

Ref : DTCL/ BSE /2023
Date : 09th November, 2023

To
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,

The Board of Directors of the Company at its meeting held today, i.e., November 09, 2023, which commenced at 3:30 P.M. and concluded at 4:30 P.M. has inter-alia:

1. Considered and Approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the Unaudited Financial Results for the quarter and half year ended September 30, 2023 and Limited Review Reports issued by the Statutory Auditors of the Company.

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 and on the website of BSE Limited viz. 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

SANDEEP SINGHANIA
MANAGING DIRECTOR
DIN: 00343837
Encl.: As Above

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
Website : www.dianatea.in CIN : L15495WB1911PLC002275



B. Nath & Co.

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Diana Tea Company Limited for the quarter and six months ended September 30, 2023 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 September 30, 2023 and six months ended September 30, 2023 together with notes thereon ('The Statement') 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 November 09, 2023. 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

Partner

Membership No.:306466

UDIN- 23306466BG, SAMK3621

Place: Kolkata
Date: November 09, 2023



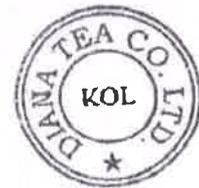
DIANA TEA COMPANY LTD

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Statement of Unaudited Standalone Financial Results for the Quarter/ Half Year ended 30th September, 2023

(₹ in Lakh)

PARTICULARS	Three Month Ended			Six Month Ended		Year Ended
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1 Income						
a. Revenue from Operations						
b. Other Income	2,449.14	1,695.12	2,644.18	4,144.26	4,854.02	7,629.14
Total Income	68.58	59.77	44.60	128.35	73.14	263.91
2 Expenses						
a. Cost of materials consumed						
b. Purchase of Trading goods	61.47	102.53	3.46	164.00	14.29	36.22
c. Changes in inventories of finished goods						
d. Employee benefits expense	(193.77)	(478.64)	(233.53)	(672.41)	(425.43)	117.95
e. Finance cost	1,310.90	1,186.46	1,665.16	2,497.36	3,029.26	5,102.60
f. Depreciation and Amortisation	69.00	74.88	37.34	143.88	79.37	209.88
g. Other expenses	47.52	45.36	45.18	92.88	89.75	186.65
Total Expense	635.10	596.62	767.98	1,231.72	1,495.55	2,562.57
3 Profit Before Tax (1-2)	1,930.22	1,527.21	2,285.59	3,457.43	4,282.79	8,215.87
4 Tax Expense						
a. Current & Deferred Tax	587.50	227.68	403.19	815.18	644.37	(322.82)
b. Deferred Tax						
c. Mat Credit Entitlement						(95.83)
d. Income Tax Relating to Earlier Years						
Total						23.15
5 Net Profit/ (Loss) For The Period (3-4)	587.50	227.68	403.19	815.18	644.37	(72.68)
6 Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
FVTOCI of Investments	13.50	34.56	20.04	48.06	(3.76)	(36.68)
Tax Effect on above						
7 Total Comprehensive Income (5+6)	601.00	262.24	423.23	863.24	640.61	3.67
8 Paid up Equity Share Capital (Face value of ₹ 5/- each)	749.55	749.55	749.55	749.55	749.55	(283.15)
9 Earnings per Share (Face value of ₹ 5/- each)						
- Basic & diluted (not annualised)	3.92	1.52	2.69	5.44	4.30	(1.67)



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DIANA TEA COMPANY LTD

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Standalone Statement of Assets and Liabilities		
(₹ in Lakh)		
PARTICULARS	As at 30.09.2023	As at 31.03.2023
A) ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	6,839.96	6,796.36
(b) Capital work-in-progress	31.77	30.08
(c) Other Intangible Assets	0.15	2.78
(d) Financial assets :		
(i) Investments	181.48	337.04
(ii) Other financial assets	67.24	49.76
(d) Deferred tax assets (net)	-	42.11
(e) Other Non Current Assets	324.57	351.68
Total Non-Current Assets	7,445.17	7,609.81
Current Assets		
(a) Inventories	1,299.07	758.07
(b) Financial assets,		
(i) Investments	923.31	193.25
(ii) Trade receivables	450.00	265.34
(iii) Cash and cash equivalents	25.02	235.32
(iv) Bank balance other than (iii) above	3.46	20.39
(v) Loans	2,045.00	1,917.45
(vi) Other financial assets	101.52	129.62
(c) Other current assets	248.36	120.55
Total Current Assets	5,695.74	3,649.19
Total Assets	12,540.91	11,259.00
B) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	749.55	749.55
(b) Other Equity	6,867.37	6,004.11
Total Equity	7,616.92	6,753.66
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities:		
(i) Borrowings	895.69	970.78
(b) Deferred Tax Assets (Net)	14.27	-
(c) Other Non Current Liabilities	-	-
Total Non-Current Liabilities	909.96	970.78
Current liabilities		
(a) Financial liabilities:		
(i) Borrowings	2,462.43	2,481.71
(ii) Trade payables	-	11.53
a) Outstanding dues of Micro & small enterprises	-	330.40
b) Outstanding dues other than Micro & small ent.	304.83	187.73
(iii) Other financial Liabilities	550.79	161.87
(b) Other current liabilities	171.86	361.32
(c) Provisions	524.12	-
Total Current Liabilities	4,014.03	3,534.56
Total Equity and Liabilities	12,540.91	11,259.00



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CASH FLOW STATEMENT

(₹ in Lakh)

	Period ended 30th September, 2023		Period ended 30th September, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax		815.14		641.52
Adjustments for:				
Depreciation & Amortization Expense				
Finance Costs	92.88		89.75	
Dividend Income	145.88		79.37	
Asset disposed during the period	(6.39)		(0.86)	
Interest Income	0.94			
Operating Profit before Working Capital Changes	1117.15	124.16	(65.29)	102.97
Adjustments for:		939.34		747.34
(Increase)/ Decrease in Inventories				
(Increase)/ Decrease in Trade Receivables, Advances & Other Assets	(541.00)		(483.91)	
Increase/ (Decrease) in Trade Payables, Other Liabilities & Provision	(324.40)		(1,306.34)	
Cash Generated from Operations	279.22	(603.14)	1,308.15	(102.10)
Taxes Paid (Net of Refund)		236.16		648.24
Net Cash (Outflow)/ Inflow from Investing Activity		(10.62)		-
		336.78		643.24
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of Property, Plant & Equipments	(135.53)		(151.34)	
Interest Received	113.15		65.29	
Dividend Received	0.39		0.86	
Acquisition of Investments	(574.51)	(807.51)	(6.26)	(69.12)
Net Cash (Outflow)/Inflow from Investing Activities		(596.50)		(69.12)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings	145.26		(115.47)	
Dividend Paid			(31.95)	
Interest and Other Finance Charges Paid	(76.05)	49.21	(76.65)	(266.47)
Net Cash Inflow/(Out flow) from Financing Activities		49.21		(266.47)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A + B + C)		(210.50)		209.65
Cash & Cash Equivalents as at Opening		231.52		174.85
Cash & Cash Equivalents as at Closing		25.02		784.50

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9th November, 2023. The results for the quarter ended September 30, 2023 has been subjected to Limited Review by the Statutory Auditors.
- Tea Industry being seasonal in nature, the results of the Company varies from quarter to quarter and results for the quarter are not representative of the Annual Results of the Company.
- 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 2024. 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: 09.11.2023



For Diana Tea Company Limited
For DIANA TEA COMPANY LIMITED

[Signature]
Managing Director
Director/Managing Director



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