



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

Ref : DTCL/ BSE /2024

Date : 11th November, 2024

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 11, 2024, which commenced at 3:30 P.M. and concluded at 5:30 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, 2024 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, 2024 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

2. Approved appointment of Mr. Devang Singhania (DIN: 08662305) as Additional Director (Category: Whole Time Director) w.e.f. 11.11.2024 for a period of five years subject to approval of the shareholders of the company, liable to be retire by rotation.

The details of the appointment as required under Regulation 30 read with Schedule III of SEBI LODR are as follows:

1. **Name of the Director:** Mr. Devang Singhania
2. **DIN:** 08662305
3. **Date of Birth:**
4. **Nationality:** Indian
5. **Designation:** Additional Director (Category: Whole Time Director)
6. **Date of Appointment:** November 11, 2024

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 GST : 19AABCD1021G1Z8



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7. **Tenure of Appointment:** As per the terms and conditions specified by the Board, Mr. Singhania will serve as a Whole Time Director w.e.f. 11.11.2024 for a term of 5 years subject to the shareholders' approval and will be liable to retire by rotation.
8. **Brief Profile:** Mr. Devang Singhania holds extensive experience in entrepreneurship, corporate management, and finance. He is a seasoned professional with expertise in business management.
9. **Past employment and roles within the organization:** He has worked with this company only as Business Development Executive since 2014.
10. **Skills, expertise, and areas of professional interest:** Business Development.
11. **Disclosure of Relationships:** Mr. Devang Singhania is son of Mrs. Sarita Singhania, the Whole Time Director and CFO of the company.
12. **Names of Listed Entities where Mr. Devang Singhania holds Directorships and Memberships in Committees:**
As of the date of this letter, Mr. Singhania does not hold directorships and memberships in any other listed companies. He is only a Director of Sage Organics Private Limited as on date.
13. **Confirmation of No Debarment:**
Mr. Devang Singhania is not debarred from holding the office of Director by SEBI or any other regulatory authority.
14. **Disclosure of Shareholding:**
Mr. Devang Singhania holds 5238 shares in the Company as on the date of his appointment.

The Board believes that Mr. Devang Singhania's appointment will be a valuable addition to the Company, given his experience and expertise in the industry.

We request you to take the above on record and disseminate the same to the stakeholders.

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

Thanking you,
Yours faithfully
For DIANA TEA COMPANY LIMITED

NAMRATA SARAF Digitally signed by NAMRATA SARAF
Date: 2024.11.11 17:37:56 +0530'

NAMRATA SARAF
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMB NO.: A40824
Encl.: As Above



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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, 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 September 30, 2024 and six months ended September 30, 2024 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 11, 2024. 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- 24306466BKP#MO3805

Place: Kolkata

Date: November 11, 2024

22, R. N. Mukherjee Road, 3rd Floor, Kolkata - 700 001

☎ : 8910509929 / 9836627993, E-mail : contact.bnath@gmail.com



DIANA TEA COMPANY LTD

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(₹ in Lakh)		
Standalone Statement of Assets and Liabilities		
PARTICULARS	As at 30.09.2024	As at 31.03.2024
A) ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	7,229.03	7,106.69
(b) Capital work-in-progress	8.74	2.63
(c) Other Intangible Assets	-	0.11
(d) Financial assets :		
(i) Investments	456.03	316.06
(ii) Other financial assets	58.18	26.14
(d) Deferred tax assets (net)	14.71	14.71
(e) Other Non Current Assets	268.18	268.18
Total Non-Current Assets	8,034.87	7,734.52
Current Assets		
(a) Inventories	1,810.70	866.78
(b) Financial assets:		
(i) Investments	177.54	157.95
(ii) Trade receivables	477.12	74.01
(iii) Cash and cash equivalents	32.47	74.26
(iv) Bank balance other than (iii) above	2.48	33.85
(v) Loans	2,139.00	1,966.07
(vi) Other financial assets	146.57	151.94
(c) Other current assets	232.14	140.29
Total Current Assets	5,018.02	3,465.15
Total Assets	13,052.89	11,199.67
B) EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	749.55	749.55
(b) Other Equity	6,578.19	6,131.09
Total Equity	7,327.74	6,880.64
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities:		
(i) Borrowings	960.66	835.97
Total Non-Current Liabilities	960.66	835.97
Current liabilities		
(a) Financial liabilities:		
(i) Borrowings	3,342.71	2,361.99
(ii) Trade payables		
a) Outstanding dues of Micro & small enterprises	46.22	8.00
b) Outstanding dues other than Micro & small ent.	503.20	401.65
(iii) Other financial Liabilities	472.58	193.51
(b) Other current liabilities	161.85	164.04
(c) Provisions	237.93	353.87
Total Current Liabilities	4,764.49	3,483.06
Total Equity and Liabilities	13,052.89	11,199.67



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CASH FLOW STATEMENT

(₹ in Lakh)

	Period ended 30th September, 2024		Period ended 30th September, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax		322.28		815.18
Adjustments for:				
Depreciation & Amortization Expense	100.18		92.88	
Finance Costs	177.63		143.88	
Dividend Income	(1.00)		(0.39)	
Asset discard during the period	-		0.94	
Interest Income	(107.24)	169.57	(113.15)	124.16
Operating Profit before Working Capital Changes		491.85		939.34
Adjustments for:				
(Increase)/ Decrease in Inventories	(943.92)		(541.00)	
(Increase)/ Decrease in Trade Receivables, Advances & Other Assets	(670.59)		(341.40)	
Increase/ (Decrease) in Trade Payables, Other Liabilities & Provision	1,400.05	(214.46)	279.22	(603.18)
Cash Generated from Operations		277.39		336.16
Taxes Paid (Net of Refund)		(27.88)		(0.62)
Net Cash (Outflow)/ Inflow from Investing Activity		305.27		336.78
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of Property, Plant & Equipments	(228.51)		(135.53)	
Interest Received	107.24		113.15	
Dividend Received	1.00		0.39	
Acquisition of Investments	(159.56)	(279.83)	(574.51)	(596.50)
Net Cash (Outflow)/Inflow from Investing Activities		(279.83)		(596.50)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Long Term Borrowings	124.69		125.26	
Dividend Paid	-		-	
Interest and Other Finance Charges Paid	(191.92)	(67.23)	(76.05)	49.21
Net Cash Inflow/(Out flow) from Financing Activities		(67.23)		49.21
Net Increase/ (Decrease) in Cash & Cash Equivalents (A + B + C)		(41.79)		(210.50)
Cash & Cash Equivalents as at Opening		74.26		235.52
Cash & Cash Equivalents as at Closing		32.47		25.02

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th November, 2024. The results for the quarter ended September 30, 2024 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 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".

Place Kolkata
Date: 11/11/2024



For Diana Tea Company Limited
For DIANA TEA COMPANY LIMITED

Sandeep Singhania
Managing Director
DIN: 00343837
Director/Managing Director

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