



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

DTCL/ BSE /2018
Date: 12.02.2018

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Fort,
Mumbai - 400 001

Dear Sirs,

Sub : Outcome of the meeting of Board of Directors held on 12th February, 2018.

Ref : Company Code No. 530959

Pursuant to the provisions of Regulation 30(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today, i.e., Monday, 12th February, 2018, inter alia approved the following matters:

- 1) Resignation of Mr. Ramesh Kumar Jhunjunwala as the Compliance Officer of the Company
- 2) Appointment of Ms. Namrata Jain as the Company Secretary and Compliance Officer of the Company.
- 3) Un-Audited Financial Results of the Company for the quarter and nine months ended 31st December, 2017.

The Board Meeting commenced at 4:30 p.m. and concluded at 5:45 p.m.

We enclose herewith Limited Review Report of the Statutory Auditor of the Company in respect of the said results.

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 stated 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



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(in Lacs)						
Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended 31 st December, 2017						
PARTICULARS	Three Months Ended			Nine Months Ended		
	31.12.2017 (Unaudited)	30.09.2017 (Unaudited)	31.12.2016 (Unaudited)	31.12.2017 (Unaudited)	31.12.2016 (Unaudited)	
1	Income					
	a. Revenue from Operations	1,942.77	1,850.46	1,720.21	5,142.77	4,470.37
	b. Other Income	26.29	27.95	34.73	90.67	97.85
	Total Income	1,969.06	1,878.41	1,754.94	5,233.44	4,568.22
2	Expenses					
	a. Cost of materials consumed	166.05	184.58	54.02	480.87	260.05
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	134.88	(203.86)	209.23	(267.86)	(335.39)
	c. Employee benefits expense	764.74	788.93	707.78	2,239.53	2,131.73
	d. Finance cost	38.61	34.46	38.52	107.28	105.88
	e. Depreciation and amortisation expense	33.71	33.61	31.41	98.89	93.53
	f. Excise duty			4.56	4.43	15.30
	g. Other expenses	510.87	497.90	395.12	1,533.36	1,325.51
	Total Expense	1,648.86	1,335.62	1,440.64	4,196.50	3,596.61
3	Profit Before Tax (1-2)	320.20	542.79	314.30	1,036.94	971.61
4	Tax Expense					
	a. Current Tax					
	b. Deferred Tax					
	c. Income Tax relating to earlier years	(1.82)			(1.82)	
	Total	(1.82)			(1.82)	
5	Net Profit/ (Loss) For The Period (3-4)	322.02	542.79	314.30	1,038.76	971.61
6	Other Comprehensive Income					
	(a) Items that will not be Reclassified to Profit & Loss FVTOCI of Investments	17.64	(8.12)	6.00	12.94	49.55
7	Total Comprehensive Income (5+6)	339.66	534.67	320.30	1,051.70	1,021.16
8	Paid up Equity Share Capital (Face value of ` 5/- each)	749.55	749.55	749.55	749.55	749.55
9	Earnings per Share (Face value of ` 5/- each)					
	- Basic & diluted (not annualised)	2.15	3.62	2.10	6.93	6.48

For DIANA TEA COMPANY LIMITED

Director/Managing Director



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Notes:

- The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The financial results, presented in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", have been prepared in accordance with the recognition and measurement principles in Ind AS 34 "Interim Financial Reporting". The figures for the quarter ended September 30, 2016 presented here are also Ind AS compliant.
- The Ind AS compliant financial results pertaining to quarter December 31, 2016 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2018. The results for the quarter ended December 31, 2017 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 2018. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	Three months ended 31.12.2016	Nine months ended 31.12.2016
Net profit after tax for the period as per Indian GAAP	325.71	988.10
Amortisation of Loan Processing Charges	(4.95)	(2.33)
Loss on sale of Investments valued through FVTOCI	1.93	11.05
Other adjustments	(8.39)	(25.21)
Net Impact on Ind AS adjustments	314.30	971.61
Other Comprehensive Income	6.00	49.55
Total Comprehensive Income under Ind AS	320.30	1,021.16

- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Place: Kolkata
Date: 12.02.2018



For Diana Tea Company Limited


Sandeep Singhania
Managing Director
DIN: 0033837

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Limited Review Report -Standalone Financial Results

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 December 31, 2017 and year to date from April 1, 2017 to December 31, 2017 (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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
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 Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. 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. 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 provides 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.
 - b) ~~The loans and advances include amounts receivable from three parties, standing since long, in respect of which no confirmation/acknowledgement, schedule of delivery and agreement was available and no provision has been made in the books for such advances. However as per information and explanation given to us, the company has initiated process of recovery of the same and as per management no provision for such advances is required to be made in the current year.~~



Based on our review conducted as above, subject to the observations in paragraph 4 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, read with relevant rules issued there under 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 Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. C.IR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For Das & Prasad
Chartered Accountants
Firm Registration No: 303054E



A handwritten signature in black ink, appearing to read "Anil Kumar Agarwal".

Anil Kumar Agarwal
Partner

Membership No.: 062368

Place: Kolkata
Date: February 12, 2018