



DIANA TEA COMPANY LTD
Diana • Baintgoorie • Good Hope

DTCL/ BSE /2019
Date: 14.02.2019

Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub : Outcome of the meeting of Board of Directors held on 14th February, 2019.

Ref : Company Code No. 530959

The Board of Directors of the Company at its meeting held today, inter alia, has:

1. Approved the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2018 along with the Limited Review Report.
Please find enclosed herewith Limited Review Report of the Statutory Auditor of the Company in respect of the said results.
2. Adopted a revised "Code of Conduct for Regulating, Monitoring and Reporting of Trading by insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive information" (Revised Code) in compliance with the SEBI (Prohibition of insider Trading) (Amendment) Regulations, 2018. (Revised code is effective from April 1, 2019).

The Board Meeting commenced at 4:30 p.m. and concluded at 6:00 p.m.

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

Thanking you,
Yours faithfully
For DIANA TEA COMPANY LIMITED

Namrata Jain

NAMRATA JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NO. 51075

Encl : a/a

AARES GROUP

Regd. Office : Sir RNM House (4th Floor), 3B, Lal Bazar Street, Kolkata - 700 001
Phone : 2248 8672, 4086 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 31st December, 2018

PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1 Income						
a. Revenue from Operations	2,288.02	1,627.82	1,942.77	5,342.63	5,142.77	6,086.02
b. Other Income	32.20	18.52	26.29	74.30	90.67	136.27
Total Income	2,320.22	1,646.34	1,969.06	5,416.93	5,233.44	6,222.29
2 Expenses						
a. Cost of materials consumed	212.38	330.97	166.05	731.70	480.87	533.64
b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	495.02	(638.40)	134.88	(397.58)	(267.86)	114.73
c. Employee benefits expense	941.36	934.29	764.74	2,699.32	2,239.53	3,079.62
d. Finance cost	54.08	44.32	38.61	135.57	107.28	137.59
e. Depreciation and amortisation expense	38.77	40.45	33.71	115.58	98.89	134.41
f. Excise duty	-	-	-	-	4.43	4.43
g. Other expenses	501.64	624.15	510.87	1,585.67	1,533.36	1,950.52
Total Expense	2,243.25	1,335.78	1,648.86	4,870.25	4,196.50	5,954.94
3 Profit Before Tax (1-2)	76.97	310.56	320.20	546.68	1,036.94	267.35
4 Tax Expense						
a. Current Tax	-	-	-	-	-	55.76
b. Deferred Tax	-	-	-	-	-	(13.57)
c. Income Tax relating to earlier years	0.00	0.38	(1.82)	0.38	(1.82)	(0.45)
Total	0.00	0.38	(1.82)	0.38	(1.82)	41.74
5 Net Profit/ (Loss) For The Period (3-4)	76.97	310.18	322.02	546.30	1,038.76	225.61
6 Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
FVTOCI of Investments	(4.28)	(6.02)	17.65	(15.53)	12.94	(2.60)
7 Total Comprehensive Income (5+6)	72.69	304.16	339.67	530.77	1,051.70	223.01
8 Paid up Equity Share Capital (Face value of ₹ 5)	749.55	749.55	749.55	749.55	749.55	749.55
9 Earnings per Share (Face value of ₹ 5/- each)						
- Basic & diluted (not annualised)	0.51	2.07	2.15	3.64	6.93	1.50



For DIANA TEA COMPANY LIMITED

Director/Managing Director

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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2019. The results for the quarter ended December 31, 2018 has been subjected to Limited Review by the Statutory Auditors.
- 2 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.
- 3 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.
- 4 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 2019. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- 5 Subsequent to introduction of Goods and Service Tax (GST) w.e.f. 01.07.2017, Revenue is required to be disclosed net of GST. Accordingly, the figures of Revenue from operations for the nine months ended 31.12.2018 is not comparable with the figures of nine months ended 31.12.2017.
- 6 Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.
- 7 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"

For Diana Tea Company Limited

Sandeep Singhania
Managing Director
DIN: 00343837

Place: Kolkata
Date: 14.02.2019



AARES GROUP

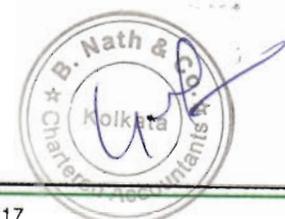
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Limited Review Report -Standalone Financial Results

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, 2018 (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) Loans under current financial assets include amounts receivable from few 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.
5. 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.



6. Figures for the corresponding quarter and nine year ended 31st December, 2017 have been reviewed by Das & Prasad, Chartered Accountants (Firm Registration no 303054E). We have traced figures for this period from the published financial results and placed reliance on this report for the purpose of financial results. Our conclusion is not modified in respect of this matter.

For B Nath & Co
Chartered Accountants
Firm Registration No: 307057E



Gaurav More

Gaurav More
Partner

Membership No.: 306466

Place: Kolkata
Date: February 14, 2019