

Ref : DTCL/ BSE /2022
Date : 11th February, 2022

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., February 11, 2022, which commenced at 4.00 P.M. and concluded at 5.30 P.M. has, inter-alia, considered and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

In this regard, we enclose herewith the Unaudited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2021 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

Anushree Biswas

ANUSHREE BISWAS

COMPANY SECRETARY & COMPLIANCE OFFICER

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

Limited Review Report on Unaudited Standalone Financial Results of Diana Tea Company Limited for the quarter and nine months ended 31st December, 2021 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 and nine months ended 31st December, 2021 (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, 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 February 11, 2022. 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.
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- 22306466ABINOJ1403

Place: Kolkata

Date: February 11, 2022



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(₹ in Lacs)						
Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended 31 st December, 2021						
PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Income						
a. Revenue from Operations	2,805.48	2,569.59	2,450.19	7,137.69	6,480.11	7,044.06
b. Other Income	39.10	35.44	19.68	103.98	71.06	177.50
Total Income	2,844.58	2,605.03	2,469.87	7,241.67	6,551.18	7,221.56
2 Expenses						
a. Cost of materials consumed	0.00	-	8.75	2.96	426.51	428.46
a. Purchase of stock in trade	-	-	5.06	-	5.06	6.32
b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	591.27	(132.58)	524.28	43.91	(79.55)	(16.67)
c. Employee benefits expense	1,068.78	1,431.88	952.26	3,618.21	2,820.36	3,666.04
d. Finance cost	33.54	60.25	54.86	153.59	178.29	221.20
e. Depreciation and amortisation expense	44.35	43.45	44.44	130.45	125.57	167.50
g. Other expenses	543.51	621.62	587.07	1,648.70	1,573.47	2,149.42
Total Expense	2,281.46	2,024.62	2,176.72	5,597.82	5,049.71	6,622.27
3 Profit Before Tax (1-2)	563.12	580.41	293.15	1,643.85	1,501.47	599.29
4 Tax Expense						
a. Current Tax	-	-	-	-	-	32.35
b. Deferred Tax	-	-	-	-	-	80.66
c. Mat Credit Entitlement	-	-	-	-	-	(14.03)
d. Income Tax relating to earlier years	-	-	-	-	3.71	18.67
Total	-	-	-	-	3.71	117.65
5 Net Profit/ (Loss) For The Period (3-4)	563.12	580.41	293.15	1,643.85	1,497.76	481.64
6 Other Comprehensive Income						
(a) Items that will not be Reclassified to Profit & Loss						
FVTOCI of Investments	(13.19)	43.67	29.75	47.00	86.87	119.19
Tax Effect on above	-	-	-	-	-	(0.23)
7 Total Comprehensive Income (5+6)	549.93	624.08	322.90	1,690.85	1,584.63	600.60
8 Paid up Equity Share Capital (Face value of ₹ 5/- ea)	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)	3.76	3.87	1.96	10.97	9.99	3.21

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 February, 2022. The results for the quarter ended December 31, 2021 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 2022. 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: 11.02.2022



For Diana Tea Company Limited
For **DIANA TEA COMPANY LIMITED**

Sandeep Singhania
Managing Director
DIN: 00343837

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



Limited Review Report on the Unaudited Consolidated Financial Results of Diana Tea Company Limited for the quarter and nine months ended December 31, 2021 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 Consolidated Unaudited Financial Results of Diana Tea Company Limited ('the Company') and its subsidiary (collectively referred to as "the group") for the quarter and nine months ended December 31, 2021 (the "Statement") being submitted by the Parent 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 Parent's management and has been approved by the Board of Directors of the Parent on February 11, 2022. 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 Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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. The statement includes the financial result of following:

Name of the Entity	Relationship
Sage Organics Pvt Limited	Subsidiary
5. We draw attention to the following matters:
 - a) The parent company has not made provision for part of gratuity liability as per actuarial valuation as per Ind AS 19 - Employee Benefits.



6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.



For B Nath & Co

Chartered Accountants

Firm Registration No: 0307057E

Gaurav More

Partner

Membership No.: 306466

UDIN- 22306466ABIOTI9092

Place: Kolkata

Date: February 11, 2022



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

Statement of Consolidated Financial Results for the Quarter/ Nine Months ended 31 st December, 2021							
(₹ in Lacs)							
PARTICULARS		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Income						
	a. Revenue from Operations	2,826.60	2,586.73	2,450.13	7,189.95	6,480.06	7,047.78
	b. Other Income	38.26	34.96	19.68	102.60	71.06	177.15
	Total Income	2,864.86	2,621.69	2,469.81	7,292.55	6,551.12	7,224.94
2	Expenses						
	a. Cost of materials consumed	1.27	1.09	8.75	7.09	426.51	429.81
	a. Purchase of stock in trade	-	-	5.06	-	5.06	6.32
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	588.65	(134.34)	524.28	37.78	(79.55)	(17.50)
	c. Employee benefits expense	1,070.70	1,433.23	952.33	3,623.33	2,820.43	3,667.92
	d. Finance cost	33.52	60.27	54.87	153.59	178.30	221.21
	e. Depreciation and amortisation expense	44.67	43.74	44.44	131.35	125.57	167.62
	g. Other expenses	569.18	651.77	587.13	1,732.15	1,573.53	2,159.69
	Total Expense	2,307.99	2,055.75	2,176.86	5,685.29	5,049.85	6,635.07
3	Profit Before Tax (1-2)	556.87	565.95	292.95	1,607.26	1,501.27	589.87
4	Tax Expense						
	a. Current Tax	-	-	-	-	-	32.35
	b. Deferred Tax	-	-	-	-	-	80.66
	c. Mat Credit Entitlement	-	-	-	-	-	(14.03)
	d. Income Tax relating to earlier years	-	-	-	-	3.71	18.67
	Total	-	-	-	-	3.71	117.65
5	Net Profit/ (Loss) For The Period (3-4)	556.87	565.95	292.95	1,607.26	1,497.56	472.22
6	Other Comprehensive Income						
	(a) Items that will not be Reclassified to Profit & Loss						
	FVTOCI of Investments	(13.19)	43.67	29.75	47.00	86.87	119.19
	Tax Effect on above	-	-	-	-	-	(0.23)
7	Total Comprehensive Income (5+6)	543.68	609.62	322.70	1,654.26	1,584.43	591.18
8	Paid up Equity Share Capital (Face value of ₹ 5/- ea)	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)	3.71	3.78	1.95	10.72	9.99	3.15

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 February, 2022. The results for the quarter ended December 31, 2021 has been subjected to Limited Review by the Statutory Auditors.
- The Consolidated figures include figures of it's wholly owned subsidiary M/s Sage Organics Private Limited.
- 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 2022. 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: 11.02.2022



For Diana Tea Company Limited
For DIANA TEA COMPANY LIMITED
Sandeep Singhania
Managing Director
Director DIN: 00543837

AARES GROUP

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