



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

DTCL/MA/ BSE / *668* /2016

Date : 30.05.2016

To
Corporate Relationship Department
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001

Sub: Audited Financial Results for the Fifteen Months Period ended 31st March, 2016.

Ref: Company Code No. 530959

Dear Sirs,

Pursuant to Regulation 30, 33, and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. A copy of Audited Financial Results for the Fifteen Months Period ended 31st March, 2016 duly approved by the Board of Directors in the Meeting held today, the 30th May, 2016.
2. A copy of the Independent Auditors Report issued therein by M/s. Das & Prasad, Chartered Accountants being statutory Auditors of the Company.
3. Form A duly signed.

Thanking You,

Yours Faithfully

For **DIANA TEA COMPANY LIMITED**

MANOJ AGARWALA
COMPANY SECRETARY

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

DIANA TEA COMPANY LIMITED

3/B, Lal Bazar Street, 4th Floor, Kolkata - 700 001

Phone:(033) 2248-8672,4066 1590/93,Fax : (033) 22487571 E-Mail : contactus@dianatea.in, Web site : www.dianatea.in

CIN : L15495WB1911PLC002275

Part I (₹ in lacs except per share data)

Statement of Standalone Audited Financial Results for Fifteen Months period ended 31st March, 2016

Particulars	3 Months ended 31/03/2016	Preceding 3 Months ended 31/12/2015	Corresponding 3 Months ended 31/03/2015	15 Months Period ended 31/03/2016	Previous year ended 31/12/2014
	Unaudited	Unaudited	Unaudited	Audited	Audited
1. Income from Operations					
(a) Net Sales/Income from Operations(Net of excise duty)	713.89	1,582.25	662.63	5,575.40	4,355.88
(b) Other Operating Income	6.53	6.13	12.76	40.97	23.95
Total Income from Operations(net)	720.42	1,588.38	675.39	5,616.37	4,379.83
2. Expenses					
(a) Cost of Materials consumed *	2.81	44.43	8.66	189.74	238.36
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	627.49	194.09	285.42	561.22	(222.93)
(d) Employee benefits expense	763.08	678.16	471.04	3,522.73	2,344.74
(e) Depreciation and amortisation expense	15.62	25.22	23.70	114.04	95.06
(f) Power & Fuel	139.75	151.35	171.75	799.45	659.75
(g) Other Expenses	391.15	202.46	426.95	1,532.38	1,090.17
Total Expenses	1,939.90	1,295.71	1,387.52	6,719.56	4,205.15
3. Profit from Operations before other income, finance costs and exceptional items (1 - 2)	(1,219.48)	292.67	(712.13)	(1,103.19)	174.68
4. Other Income	48.50	45.19	39.38	217.41	192.84
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	(1,170.98)	337.86	(672.75)	(885.78)	367.52
6. Finance Costs	27.58	36.06	23.10	158.55	103.77
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	(1,198.56)	301.80	(695.85)	(1,044.33)	263.75
8. Exceptional items	-	-	-	-	-
9. Profit (+)/Loss(-) from Ordinary Activities before tax (7-8)	(1,198.56)	301.80	(695.85)	(1,044.33)	263.75
10. Tax Expense	(48.82)	-	2.43	(46.39)	47.21
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	(1,149.74)	301.80	(698.28)	(997.94)	216.54
12. Extraordinary items (net of tax expenses Rs. ... Lacs)	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	(1,149.74)	301.80	(698.28)	(997.94)	216.54
14. Share of profit(+)/Loss(-) of associates	-	-	-	-	-
15. Minority Interest	-	-	-	-	-
16. Net Profit after taxes, minority interest and share of profit of associates(13+14-15)	(1,149.74)	301.80	(698.28)	(997.94)	216.54
17. Paid-up equity share capital (Rs.5/- Paid -up)	749.55	749.55	749.55	749.55	749.55
18. Reserve excluding Revaluation Reserve as per balance sheet of the previous accounting year	-	-	-	3,555.75	4,601.92
19. Earnings Per Share of Rs.5 each (not annualised)					
i. Before extraordinary items					
a) Basic	(7.67)	2.01	(4.66)	(6.66)	1.44
b) Diluted	(7.67)	2.01	(4.66)	(6.66)	1.44
ii. After extraordinary items					
a) Basic	(7.67)	2.01	(4.66)	(6.66)	1.44
b) Diluted	(7.67)	2.01	(4.66)	(6.66)	1.44

(₹ in lacs)

Statement of Assets & Liabilities

Particulars	As at 31st March 2016 (Audited)	As at 31st Dec 2014 (Audited)
	A EQUITY AND LIABILITIES	
1. Shareholder's Funds		
a) Share Capital	749.55	749.55
b) Reserves and Surplus	6,076.47	7,235.57
Sub-Total - Shareholders' Funds	6,826.02	7,985.12
2. Non-Current Liabilities		
a) Long-term borrowings	428.65	327.34
b) Deferred tax liabilities(net)	1.82	139.64
Sub-Total - Non-current liabilities	430.47	466.98
3. Current Liabilities		
a) Short-term borrowings	543.04	437.98
b) Trade Payables	327.10	240.62
c) Other Current Liabilities	849.09	725.22
d) Short-term provisions	267.08	183.98
Sub-Total - Current liabilities	1,986.31	1,587.80
TOTAL - EQUITY AND LIABILITIES	9,242.80	10,039.90
B ASSETS		
1. Non-Current Assets		
a) Fixed Assets	5,945.83	5,825.73
b) Non-Current Investments	554.44	363.03
c) Long term loans and advances	294.69	331.87
d) Other non-current Assets	5.77	3.27
Sub-Total - Non-current Assets	6,800.73	6,523.90
2. Current Assets		
a) Current Investments	-	-
b) Inventories	634.73	1,284.87
c) Trade receivables	120.12	369.52
d) Cash and cash equivalents	115.23	56.64
e) Short- term loans and advances	1,447.66	1,704.72
f) Other current Assets	124.33	100.25
Sub-Total - Current Assets	2,442.07	3,516.00
TOTAL - ASSETS	9,242.80	10,039.90



For DIANA TEA CO. LTD.

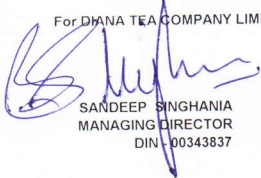
[Signature]
Managing Director

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 30th May, 2016.
- 2 The Board, due to absence of profit in the 15 months period ended March 31st, 2016, has proposed a dividend of Rs.0.25 (Twenty Five paise) per share (Face value of Rs.5/- per share) out of the accumulated Free Reserve, as per the provision of Companies Act, 2013.
- 3 To align with the provisions of Section 2(41) of Companies Act, 2013, the company has prepared financial statements for a period of 15 months commencing from 1st January, 2015. Therefore, the year to date figure for the year ended 31st December 2014 are not comparable.
- 4 * 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.
- 5 The company is primarily engaged in the business of growing and manufacturing of tea and accordingly there are no separate reportable segments as per Accounting Standard 17 dealing with segment reporting.
- 6 Stock of teas as on March 31st, 2016 has been valued at lower of cost of production (based upon expenditure for the 12 months period ending March 31st, 2016) and the net realisable value. Production of tea not being uniform throughout the year, stock valuation would be unrealistic if it is based on actual expenditure incurred during 15 months period ended March 31st, 2016 (Includes two unproductive / loss making quarter).
- 7 The figures of the last quarter are the balancing figures between the audited figures in respect of fifteen months period ended March 31st 2016 and the published to date figures for the twelve months period ended December 31st 2015.
- 8 Previous period figures has been recasted/regrouped wherever necessary to make them comparable with corresponding current period figures.
- 9 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"

Kolkata
30th May, 2016



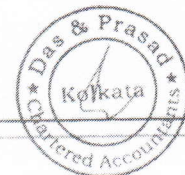
For DIANA TEA COMPANY LIMITED

SANDEEP SINGHANIA
MANAGING DIRECTOR
DIN 00343837



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Diana Tea Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

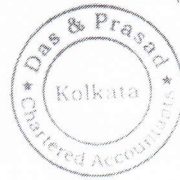
To Board of Directors of Diana Tea Company Limited

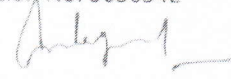
1. We have audited the quarterly financial results of Diana Tea Company Limited for the quarter ended 31st March, 2016 and the year to date financial results for the fifteen month period from 1st Jan, 2015 to 31st March, 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. 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 Accounting Standard 15-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.
 - c) The Company has made long term investments in shares of various companies. The said investments continue to be valued at cost. The market value of said investment are lower than cost, however the company has not made diminution in value of its investments as required under Accounting Standard 13 -Accounting for Investments, as it considers such investment was as long term investment and in view of the management such diminution are temporary in nature. Accordingly, impact, if any, on the financial statements is currently not ascertainable.



4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the fifteen month period from 1st Jan, 2015 to 31st March, 2016.

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




Anil Kumar Agarwal
Partner
Membership No: 062368

Place: Kolkata
Date: 30th May 2016



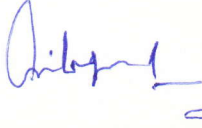
DIANA TEA COMPANY LTD


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FORM A

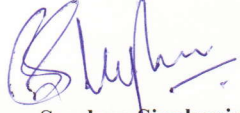
Pursuant to Regulation Clause 33(3)(d) of SEBI (listing Obligation and Disclosures Requirements) Regulation 2015.

- 1 Name of the Company DIANA TEA COMPANY LIMITED
- 2 Annual financial statement for the 15 months period ended: 31st March, 2016
- 3 Type of Audit observation : **Appeared as Emphasis of Matter**
- I The auditors' in their audit report have drawn attention to:
- a) Non-Provision of part of Gratuity Liability as per Accounting Standard 15 - Employee Benefits.
- b) Further attention is drawn regarding non-provision of loans and advances receivable which is doubtful of recovery.
- c) Further attention is also drawn regarding non-provision of diminution in value of long term investments in respect of quoted investments.
- 4 Frequency of observation : II. Audit observation no. 3I(a) and 3I(c) is being referred since more than 20 years.
- Audit observation no. 3I(b) is being referred since FY 2012.


For Das & Prasad
A.K. Agarwal
(Statutory Auditor)


H.M. Parekh
(Audit Committee Chairman)


Ramesh Kumar Jhunjunwala
(Chief Financial Officer)


Sandeep Singhania
(Managing Director)



AARES GROUP

Regd, Off. : Sir RNM House (4th Floor), 3/B. Lal Bazar Street, Kolkata - 700 001
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