



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

Ref : D/ma/ BSE/ ———/16

Date : November 14, 2016

BSE Limited.

Department of Corporate Affairs

'Phiroze Jeejeebhoy Towers'

25th Floor, Dalal Street,

MUMBAI- 400 001

Ref : Company Code No. 530959

Sub : Unaudited Financial Results & Limited Review Report for the quarter ended 30th September, 2016

Dear Sirs,

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the following:

1. Unaudited Financial Results of the Company for the Quarter ended 30th September, 2016, approved and taken on record by the Board of Directors in their meeting held on November 14, 2016.
2. Limited Review Report of the Company submitted by our Auditors, M/s Das & Prasad in respect of Unaudited Financial Results for the quarter ended 30th September, 2016.

Thanking You,

Yours Faithfully,

For DIANA TEA COMPANY LIMITED

MANOJ AGARWALA

CFO & COMPANY SECRETARY

Encl : a/a

AARES GROUP

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

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Website : www.dianatea.in CIN : L15495WB1911PLC002275

DIANA TEA COMPANY LIMITED

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

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CIN : L15495WB1911PLC002275

Part I

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th September, 2016 (in lakhs except per share data)

Particulars	Quarter ended 30/09/2016	Preceding 3 Months ended 30/06/2016	Quarter ended 30/09/2015	6 Months ended 30/09/2016	6 Months ended 30/09/2015	15 Months Period ended 31/03/2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (Net of excise duty)	1,614.10	1,131.64	1,676.78	2,745.74	2,616.63	5,575.40
(b) Other Operating Income	0.67	1.31	1.81	1.98	15.55	40.97
Total Income from Operations (net)	1,614.77	1,132.95	1,678.59	2,747.72	2,632.18	5,616.37
2. Expenses						
(a) Cost of Materials consumed *	82.49	123.54	35.00	206.03	133.84	189.74
(b) Purchase of stock-in-trade	-	-	-	-	-	-
(c) Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	(199.37)	(345.25)	(318.72)	(544.82)	(545.78)	561.22
(d) Employee benefits expense	745.22	678.73	775.54	1,423.85	1,610.45	3,522.73
(e) Depreciation and amortisation expense	22.54	22.76	25.18	45.30	49.50	114.04
(f) Power & Fuel	218.08	135.41	219.41	353.49	339.60	799.45
(g) Other Expenses	287.19	307.13	295.00	594.32	511.82	1,532.38
Total Expenses	1,156.15	922.32	1,031.41	2,078.47	2,086.43	6,719.66
3. Profit from Operations before other income, finance costs and exceptional items (1 - 2)	458.62	210.63	649.18	669.25	535.75	(1,103.19)
4. Other Income	32.38	30.76	37.72	63.12	84.34	217.41
5. Profit from ordinary activities before finance costs and exceptional items (3+4)	490.98	241.39	686.90	732.37	620.09	(885.78)
6. Finance Costs	33.35	36.63	35.95	69.98	71.81	158.55
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	457.63	204.76	650.95	662.39	548.28	(1,044.33)
8. Exceptional items	-	-	-	-	-	-
9. Profit (+)/Loss(-) from Ordinary Activities before tax (7-8)	457.63	204.76	650.95	662.39	548.28	(1,044.33)
10. Tax Expense	-	-	-	-	-	(45.39)
11. Net Profit(+)/Loss(-) from ordinary activities after tax (9-10)	457.63	204.76	650.95	662.39	548.28	(997.94)
12. Extraordinary items (net of tax expenses Rs. Lacs)	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period (11-12)	457.63	204.76	650.95	662.39	548.28	(997.94)
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)	457.63	204.76	650.95	662.39	548.28	(997.94)
17. Paid-up equity share capital (Rs.5/- Paid -up)	749.55	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
19. Earnings Per Share of Rs.5 each (not annualised)						
i. Before extraordinary items						
a) Basic	3.05	1.37	4.34	4.42	3.66	(6.66)
b) Diluted	3.05	1.37	4.34	4.42	3.66	(6.66)
ii. After extraordinary items						
a) Basic	3.05	1.37	4.34	4.42	3.66	(6.66)
b) Diluted	3.05	1.37	4.34	4.42	3.66	(6.66)

Statement of Assets & Liabilities

(in lakhs)

Particulars	As at 30th September 2016 (Unaudited)	As at 31st March 2016 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholder's Funds		
a) Share Capital		
b) Reserves and Surplus	749.55	749.55
Sub-Total - Shareholders' Funds	6,738.88	6,076.47
2. Non-Current Liabilities		
a) Long-term borrowings		
b) Deferred tax liabilities (net)	561.24	428.65
Sub-Total - Non-current liabilities	1.82	1.82
3. Current Liabilities		
a) Short-term borrowings		
b) Trade Payables	810.53	543.04
c) Other Current Liabilities	249.81	327.10
d) Short-term provisions	494.79	849.09
Sub-Total - Current liabilities	196.16	267.08
TOTAL - EQUITY AND LIABILITIES	9,802.78	9,242.80
B ASSETS		
1. Non-Current Assets		
a) Fixed Assets		
b) Non-Current Investments	5,998.20	5,945.83
c) Long term loans and advances	311.04	554.44
d) Other non-current Assets	290.45	294.69
Sub-Total - Non-current Assets	10.75	5.77
2. Current Assets		
a) Current Investments		
b) Inventories		
c) Trade receivables	1,124.85	634.73
d) Cash and cash equivalents	334.52	120.12
e) Short-term loans and advances	151.10	115.23
f) Other current Assets	1,489.35	1,447.66
Sub-Total - Current Assets	92.52	124.33
TOTAL - ASSETS	9,802.78	9,242.80



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 14th November, 2016.
- 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 Accounting Standard 17 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 2017. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.
- 5 During the fifteen months ended 31 st March 2016 ,the Company has changed its financial year from January - December to April - March. In view of this, the previous financial year was for a period of fifteen months i.e 1st January 2015 to 31st March 2016. Accordingly in these results, Quarter and Six months ended 30th September 2015 is disclosed as corresponding Quarter and corresponding six months of the previous period.The figures for the corresponding six months are the balancing figures between unaudited published figures in respect of nine months ended 30th September 2015 and unaudited published figures for the quarter ended 31st March 2015
- 6 Previous period figures has been recasted/regrouped wherever necessary to make them comparable with corresponding current period figures.
- 7 The results will be available on the Companys Website "www.dianatea.in" and at the stock exchange website of BSE Ltd. at "www.bseindia.com"

Kolkata
14th November, 2016



For DIANA TEA COMPANY LIMITED

For DIANA TEA CO. LTD.

SANDEEP SINGHANIA
MANAGING DIRECTOR
DIN - 00343837

Sandeep Singhania
Managing Director



Independent Auditor's Review Report

To
The Board of Directors
Diana Tea Company Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Diana Tea Company Limited ('the Company') for the quarter ended 30th September, 2016 and the year to date from 1st April, 2016 to 30th September, 2016 (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 5th July, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. 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 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.
3. We draw attention to following:
 - 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 loans and 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.
 - 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. Based on our review conducted as above, subject to the observations in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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. CIR/CFD/FAC/62/2016 dated 5th July, 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: 0303054E



A.K. Agarwal
Partner

Membership No.:062368

Place: Kolkata

Date: 14th November, 2016