



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

DTCL/ MKJ/ BSE /2017
Date: 1.09.2017

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

Dear Sir,

Sub : Outcome of the meeting of Board of Directors held on 1st September, 2017.

Ref : Company Code No. 530959

Pursuant to the provisions of Regulation 30 & Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to enclose herewith Un-Audited Standalone Financial Results of the Company for the quarter ended 30th June, 2017 as approved by the Board of Directors at its meeting held today.

The Board Meeting commenced at 3:30 p.m. and concluded at 7 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

MUKUND KUMAR JHA
COMPANY SECRETARY
Membership No - 51583

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



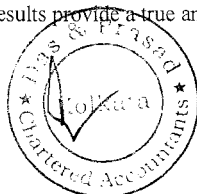
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(in Lacs)			
Statement of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2017			
PARTICULARS		Quarter Ended	
		30.06.2017 (Unaudited)	30.06.2016 (Unaudited)
1	Income		
	a. Revenue from Operations	1,349.54	1,134.52
	b. Other Income	36.43	30.76
	Total Income	1,385.97	1,165.28
2	Expenses		
	a. Cost of materials consumed	130.23	123.54
	b. Purchase of stock-in-trade	-	-
	c. Changes in inventories of finished goods, stock-in-trade and work-in-progress	(198.88)	(345.25)
	d. Employee benefits expense	685.87	678.73
	e. Finance cost	34.21	36.82
	f. Depreciation and amortisation expense	31.57	31.69
	g. Excise duty	4.43	4.47
	h. Other expenses	524.60	439.64
	Total Expense	1,212.03	969.64
3	Profit Before Tax (1-2)	173.94	195.64
4	Tax Expense		
	a. Current Tax	-	-
	b. Deferred Tax	-	-
	Total	-	-
5	Net Profit/ (Loss) For The Period (3-4)	173.94	195.64
6	Other Comprehensive Income		
	(a) Items that will not be Reclassified to Profit & Loss		
	FVTOCI of Investments	3.42	31.49
7	Total Comprehensive Income (5+6)	177.36	227.13
8	Paid up Equity Share Capital (Face value of ` 5/- each)	749.55	749.55
9	Earnings per Share (Face value of ` 5/- each)		
	- Basic & diluted (not annualised)	1.16	1.31

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 June 30, 2016 presented here are also Ind AS compliant.
- The Ind AS compliant financial results pertaining to quarter June 30, 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.



For DIANA TEA COMPANY LIMITED

Director/Managing Director

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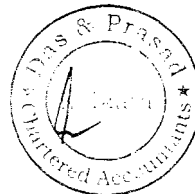
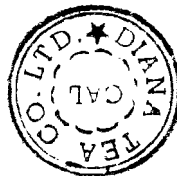
- 3 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st September, 2017. The results for the quarter ended June 30, 2017 has been subjected to Limited Review by the Statutory Auditors.
- 4 The Production of green 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 Ind AS 108 dealing with segment reporting.
- 6 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.

7 Statement of Reconciliation for net profit under Ind AS and Indian GAAP for the quarter ended June 30, 2016:

Particulars	(in Lacs)
Net profit after tax for the period as per Indian GAAP	204.76
Amortisation of Loan Processing Charges	(0.19)
Other adjustments	(8.93)
Net Impact on Ind AS adjustments	195.64
Other Comprehensive Income	31.49
Total Comprehensive Income under Ind AS	227.13

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

For Diana Tea Company Limited



Sandeep Singhania
Managing Director
DIN: 00343837

Place: Kolkata
Date: 01.09.2017

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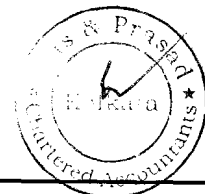
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Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

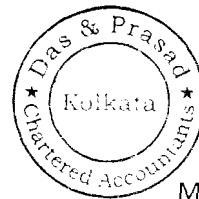
To
The Board of Directors of
Diana Tea Company Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Diana Tea Company limited ('the Company') for the quarter ended 30th June, 2017 (the "Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulation, 2015") as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter reported under previous GAAP, as reported in these financial results have been approved by the company's board of directors but have not been subject to review.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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. Our responsibility is to issue a report on these financial statements 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. 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.



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 of unaudited 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 read with circular number CIR/CFD/FAC/62/2016 dated 5th July'2016 of SEBI 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 handwritten signature in black ink, appearing to read "Anil Kumar Agarwal".

Anil Kumar Agarwal
Partner

Membership No.: 062368

Place: Kolkata

Date: 1st September, 2017