



# DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

DTCL/ SKS/ BSE /-----/2017

Date: 09.06.2017

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

Dear Sir,

**Sub : Discrepancies in the Financial Result for the Quarter \Year ended March 2017 under Regulation 33 of the SEBI (LODR) Regulations 2015. - Diana Tea Company Ltd (530959)**

Ref : Company Code No. 530959

This is with reference to your email dated 31.05.2017 for discrepancies in Financial Result of the Company for the Quarter and Year ended 31<sup>ST</sup> March 2017 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015. In this regard, we are submitting herewith the following ;

- a. Audited Standalone Financial results for the Quarter and Year ended 31<sup>st</sup> March, 2017 in revised format in accordance with Schedule III of the Companies Act 2013 as per the requirements of SEBI Circular dated 5<sup>th</sup> July, 2016.
- b. Revised Auditors Report on Audited Standalone Financial Results for the quarter and year ended on 31<sup>st</sup> March, 2017.
- c. Revised Declaration for Un-Modified Opinion with Audit Report on Audited Standalone Financial Results for the Quarter and Year ended 31<sup>st</sup> March, 2017.

## 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](mailto:contactus@dianatea.in)  
Website : [www.dianatea.in](http://www.dianatea.in) CIN : L15495WB1911PLC002275



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The Company will also make revision in their filings in respect of Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 in XBRL mode

This is to be further noted that, the Company will make fresh publication of Revised Audited financial results for the quarter and year ended on 31st March, 2017 as per the requirement of the SEBI (Listing Obligations and Disclosure Requirements) 2015. The copy of the newspaper cuttings will be sent once the publication is made.

Please take the above information and documents on your records and with this we hope that the above clarifications would fulfill the requirements to your satisfaction against the query raised.

You are therefore requested to kindly display the same on the Notice Board of the Stock Exchange.

Thanking You,

Yours Faithfully,

For DIANA TEA COMPANY LIMITED

**SANDEEP SINGHANIA**  
**MANAGING DIRECTOR**  
**(DIN: 00343837)**

Encl: As stated above

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# DIANA TEA COMPANY LIMITED

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

Phone: (033) 2248-8672, 4066 1590/93, Fax : (033) 2248-7571 E-Mail : contactus@dianatea.in, Web site : www.dianatea.in

CIN : L15495WB1911PLC002275

Statement of Standalone Audited Financial Results for the Quarter / year ended 31st March, 2017

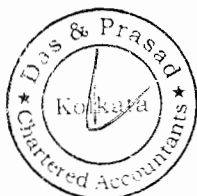
(₹ Lakhs except per share data)

Part I	Particulars	STANDALONE				
		Quarter ended		Year ended		
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited	Unaudited	Audited	Audited	Audited
	<b>1. Income from Operations</b>					
	(a) Revenue from Operations	813.99	1,707.35	720.42	5,269.06	5,616.37
	(b) Other Income	80.14	34.73	48.50	177.99	217.41
	<b>Total Income 1(a) to 1(b)</b>	<b>894.13</b>	<b>1,742.08</b>	<b>768.92</b>	<b>5,447.05</b>	<b>5,833.78</b>
	<b>2. Expenses</b>					
	(a) Cost of Materials consumed *	20.25	54.02	2.81	280.30	189.74
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of Finished Goods, work-in-progress and stock-in-trade	355.54	209.23	627.49	20.15	561.22
	(d) Employee benefits expense	712.37	707.78	763.08	2,844.10	3,522.73
	(e) Finance Costs	37.43	33.57	27.58	140.98	158.55
	(f) Depreciation and amortisation expense	39.26	23.02	15.62	107.58	114.04
	(g) Other Expenses	466.70	388.75	530.90	1,803.26	2,331.83
	<b>Total Expenses 2(a) to 2(g)</b>	<b>1,631.55</b>	<b>1,416.37</b>	<b>1,967.48</b>	<b>5,196.37</b>	<b>6,878.11</b>
	<b>3. Profit before exceptional and extraordinary items and tax (1 - 2)</b>	<b>(737.42)</b>	<b>325.71</b>	<b>(1,198.56)</b>	<b>250.68</b>	<b>(1,044.33)</b>
	<b>4. Exceptional items</b>	-	-	-	-	-
	<b>5. Profit before extraordinary items and tax (3 - 4)</b>	<b>(737.42)</b>	<b>325.71</b>	<b>(1,198.56)</b>	<b>250.68</b>	<b>(1,044.33)</b>
	<b>6. Extraordinary items</b>	-	-	-	-	-
	<b>7. Profit before tax (1-2)</b>	<b>(737.42)</b>	<b>325.71</b>	<b>(1,198.56)</b>	<b>250.68</b>	<b>(1,044.33)</b>
	<b>8. Tax Expense:</b>					
	(a) Current Tax	43.00	-	(48.82)	43.00	33.41
	(b) Income Tax for earlier years	(6.12)	-	-	(6.12)	58.02
	(c) Deferred Tax	(27.12)	-	-	(27.12)	(137.82)
	<b>9. Profit (Loss) for the period from continuing operations (7 - 8)</b>	<b>(747.18)</b>	<b>325.71</b>	<b>(1,149.74)</b>	<b>240.92</b>	<b>(997.94)</b>
	<b>10. Profit / (Loss) from discontinuing operations</b>	-	-	-	-	-
	<b>11. Tax Expense of discontinuing operations</b>	-	-	-	-	-
	<b>12. Profit / (loss) from discontinuing operations (after tax) (10-11)</b>	-	-	-	-	-
	<b>13. Profit / (loss) for the period (9 + 12)</b>	<b>(747.18)</b>	<b>325.71</b>	<b>(1,149.74)</b>	<b>240.92</b>	<b>(997.94)</b>
	<b>14. Earnings Per Equity Share of Rs.5 each</b>					
	a) Basic	(4.98)	2.17	(7.67)	1.61	(6.66)
	b) Diluted	(4.98)	2.17	(7.67)	1.61	(6.66)

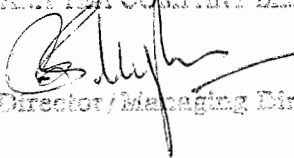
## Statement of Assets & Liabilities

(₹ in Lakhs)

Particulars	STANDALONE	
	As at 31st March, 2017	As at 31st March, 2016
	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
a) Share Capital	749.55	749.55
b) Reserves and Surplus	6,226.96	6,076.47
c) Money Received against share warrants	-	-
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non-Current Liabilities</b>		
a) Long-term borrowings	608.97	428.65
b) Deferred tax liabilities (net)	-	1.82
c) Other Long Term Liabilities	-	-
d) Long Term provisions	-	-
<b>4. Current Liabilities</b>		
a) Short-term borrowings	577.41	543.04
b) Trade Payables		
i) Total outstanding dues of micro enterprises & small enterprises; and		
ii) Total outstanding dues of creditors other than micro enterprises & small enterprises	337.44	327.10
c) Other Current Liabilities	916.56	849.09
d) Short-term provisions	253.93	267.08
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>9,670.82</b>	<b>9,242.80</b>
<b>B ASSETS</b>		
<b>1. Non-Current Assets</b>		
a) Fixed Assets		
(i) Tangible assets	6,150.52	5,945.34
(ii) Intangible assets	-	-
(iii) Capital work-in-Progress	122.66	0.49
(iii) Intangible Assets under development	-	-
b) Non-Current Investments	273.53	554.44
c) Deferred tax Assets (net)	26.30	-
d) Long term loans and advances	293.79	294.69
e) Other non-current Assets	5.77	5.77
<b>2. Current Assets</b>		
a) Current Investments	-	-
b) Inventories	591.50	634.73
c) Trade receivables	155.14	120.12
d) Cash and cash equivalents	103.38	115.23
e) Short-term loans and advances	1,807.63	1,447.66
f) Other current Assets	141.60	124.33
<b>TOTAL - ASSETS</b>	<b>9,670.82</b>	<b>9,242.80</b>



DIANA TEA COMPANY LIMITED

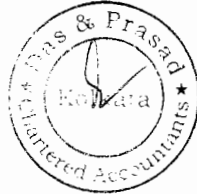
  
 Director/Managing Director



Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 17th May, 2017.
- 2 The Board 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 \* 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.
- 4 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.
- 5 The current financial year is for a period of 12 months ended on 31st March 2017 ("current period") and accordingly, the figures for the current period are not comparable with figures for the period ended 31st March 2016 ("previous year") being 15 months, presented in the Statement of Profit and Loss.
- 6 The figures of the last quarter are the balancing figures between the audited figures in respect of twelve months period ended 31st March,2017 and the published to date figures for the nine months period ended 31st December, 2016.
- 7 Previous period figures has been recasted / regrouped wherever necessary to make them comparable with corresponding current period figures.
- 8 The results will be available on the Company's Website "[www.dianatea.in](http://www.dianatea.in)" and at the stock exchange website of BSE Ltd. at "[www.bseindia.com](http://www.bseindia.com)"

Kolkata  
17th May, 2017



For DIANA TEA COMPANY LIMITED

A handwritten signature in black ink, appearing to read "Sandeep Singhania".

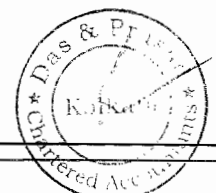
SANDEEP SINGHANIA  
MANAGING DIRECTOR  
DIN - 00343837



**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 31<sup>st</sup> March, 2017 and the year to date financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017, 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 profit and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

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



*Anil Kumar Agarwal*  
Anil Kumar Agarwal  
Partner  
Membership No: 062368

Place: Kolkata  
Date: 17<sup>th</sup> May, 2017



# DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

## DECLARATION ON AUDITED FINANCIAL RESULTS

*(Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

Pursuant to the second proviso to the Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors of the Company, M/s. Das & Prasad, Chartered Accountants, Kolkata (FRN: 303054E) have issued an Audit Reports with unmodified opinion on the Standalone Annual Financial Results of the Company for the Year ended 31<sup>st</sup> March, 2017 which was approved at the Board meeting held on 17<sup>th</sup> May, 2017.

For Diana Tea Company Limited

SANDEEP SINGHANIA  
MANAGING DIRECTOR  
(DIN:00343837)

## AARES GROUP

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Website : [www.dianatea.in](http://www.dianatea.in) CIN : L15495WB1911PLC002275