



Ref : D/NJ/ BSE /19

Date: 28.05.2019

BSE Limited.

Department of Corporate Affairs

'Phiroze Jeejeebhoy Towers'

25th Floor, Dalal Street,

MUMBAI- 400 001

Ref: Company Code No. 530959

Sub: Outcome of Board Meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held today, i.e. May 28, 2019 inter-alia considered following matters:

1. Approved the Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2019 along with the Statement of Assets and Liabilities of the Company as on that date.
2. Auditors Report on the Financial Results for the quarter and year ended March 31, 2019
3. Declaration regarding Auditor's Report with unmodified opinion on the Annual Audited Financial Results of the Company for the financial year ended on March 31, 2019
4. No dividend is recommended by the Board of Directors of the Company for the year ended 31st March, 2019.

The Board meeting commenced at 4.30 p.m. and concluded at 5:40 p.m

Kindly take the above on your record and acknowledge the receipt of the same.

Thanking you,

Yours faithfully

For DIANA TEA COMPANY LIMITED

Namrata Jain

NAMRATA JAIN

COMPANY SECRETARY & COMPLIANCE OFFICER

MEMBERSHIP NO.51075

Encl : a/a

AARES GROUP

Regd. Office : Sir RNM House (4th Floor), 3B, Lal Bazar Street, Kolkata - 700 001
Phone : 2248 8672, 4086 1590-93, Fax : 2248 7571 E-mail : contactus@dianatea.in
Website : www.dianatea.in CIN : L15495WB1911PLC002275



DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(₹ in Lacs)						
Statement of Audited Standalone Financial Results for the Quarter/ Year ended March 31, 2019						
PARTICULARS	Quarter Ended			Year Ended		
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	
1	Income					
	a. Revenue from Operations	888.06	2,288.02	943.25	6,230.69	6,086.02
	b. Other Income	87.77	32.20	45.60	162.07	136.57
	Total Income	975.83	2,320.22	988.85	6,392.76	6,222.59
2	Expenses					
	a. Cost of materials consumed	11.54	212.38	52.77	743.24	533.64
	b. Changes in inventories of finished goods, stock-in-trade	449.43	495.02	382.59	51.85	114.73
	c. Employee benefits expense	710.57	941.36	840.09	3,409.89	3,079.62
	d. Finance cost	40.15	54.08	30.31	175.72	137.59
	e. Depreciation and amortisation expense	39.29	38.77	35.52	154.87	134.41
	f. Excise duty	-	-	-	-	4.43
	g. Other expenses	420.75	501.64	417.16	2,006.42	1,950.83
	Total Expense	1,671.73	2,243.25	1,758.44	6,541.99	5,955.24
3	Profit Before Tax (1-2)	(695.90)	76.97	(769.59)	(149.23)	267.35
4	Tax Expense					
	a. Current Tax	-	-	36.15	-	36.15
	b. Deferred Tax	(34.20)	-	19.61	(34.20)	19.61
	c. Mat Credit Entitlement	-	-	(13.57)	-	(13.57)
	d. Income Tax relating to earlier years	3.09	-	1.37	3.47	(0.45)
	Total	(31.11)	-	43.56	(30.73)	41.74
5	Net Profit/ (Loss) For The Period (3-4)	(664.79)	76.97	(813.15)	(118.50)	225.61
6	Other Comprehensive Income					
	(a) Items that will not be Reclassified to Profit & Loss					
	Remeasurement of the net defined benefit plans					-
	FVTOCI of Investments	0.50	(4.28)	(15.54)	(15.03)	(2.60)
	Tax effect on above	3.45	-	-	3.45	-
	(b) Income tax relating to items that will not be Reclassified to Profit & Loss					
	Remeasurement of the net defined benefit plans				-	-
7	Total Comprehensive Income (5+6)	(660.84)	72.69	(828.69)	(130.08)	223.01
8	Paid up Equity Share Capital (Face value of ₹ 5/- each)	749.55	749.55	749.55	749.55	749.55
9	Earnings per Share (Face value of ₹ 5/- each)					
	- Basic & diluted (not annualised)	(4.43)	0.51	(5.42)	(0.79)	1.50



For DIANA TEA COMPANY LIMITED

Director/Managing Director

AARES GROUP

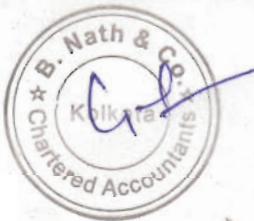
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Statement of Assets and Liabilities			(₹ in Lacs)
	As at 31st March 2019	As at 31st March 2018	
ASSETS			
Non-Current Assets			
(a) Property, plant and equipment	6,296.04	5,812.62	
(b) Capital work-in-progress	1.08	162.50	
(c) Financial assets :			
(i) Investments	297.22	309.97	
(ii) Other Financial assets	2.71	2.71	
(d) Deferred tax assets (net)	59.58	5.69	
(e) Other Non Current Assets	277.08	290.75	
Total Non-Current Assets	6,933.71	6,584.24	
Current Assets			
(a) Inventories	478.47	649.90	
(b) Financial assets:			
(i) Investments	160.58	61.10	
(ii) Trade receivables	110.81	155.80	
(iii) Cash and cash equivalents	124.42	34.12	
(iv) Bank balance other than (iii) above	67.38	47.69	
(v) Loans	913.50	954.00	
(vi) Other Financial assets	33.49	40.10	
(c) Other Current Assets	332.91	114.05	
Total Current Assets	2,221.56	2,056.76	
Total Assets	9,155.27	8,641.00	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	749.55	749.55	
(b) Other Equity	5,242.38	5,524.06	
Total Equity	5,991.93	6,273.61	
Liabilities			
Non-Current Liabilities			
(a) Financial liabilities:			
(i) Borrowings	1,227.88	845.39	
(b) Other non current liabilities	182.06	19.98	
Total Non-Current Liabilities	1,409.94	865.37	
Current liabilities			
(a) Financial liabilities:			
(i) Borrowings	536.81	187.13	
(ii) Trade payables	332.25	420.16	
(iii) Other financial Liabilities	335.34	457.56	
(b) Other current liabilities	278.16	213.94	
(c) Provisions	270.84	223.23	
Total Current Liabilities	1,753.40	1,502.02	
Total Equity and Liabilities	9,155.27	8,641.00	



For DIANA TEA COMPANY LIMITED

Director/Managing Director

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Notes:

- 1 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.
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2019.
- 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 Ind AS 108 dealing with segment reporting.
- 5 The Company is engaged in the business of cultivation, manufacture and sale of tea, which is seasonal in nature and hence, provision for taxation (both current and deferred) has been computed at year end basis and given effect to the results of the last quarter ended March 31, 2019.
- 6 The figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figures upto December 31, 2018, which was subjected to limited review.
- 7 The corresponding financial information for the quarter ended March 31, 2018 represents the derived figures between the audited figures in respect of the year ended March 31, 2018 and the unaudited published period to date figures upto December 31, 2017, which was subjected to a limited review, as adjusted for difference in accounting principles adopted by the company on transition to Ind AS.
- 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"

Place: Kolkata
Date: 28.05.2019

For Diana Tea Company Limited


Sandeep Singhania
Managing Director
DIN:00343837



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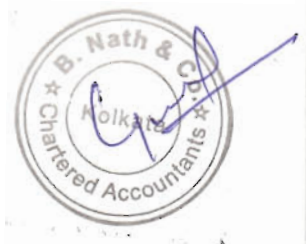


Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
Diana Tea Company Limited

1. We have audited the accompanying statement of standalone financial results of Diana Tea Company Limited ('the Company') for the quarter and year ended March 31, 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation'), Read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's Management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant Requirements of the Regulation and the Circular.
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 misstatements. 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 following:
 - 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 two 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.

Our Opinion is not modified in respect of above matters



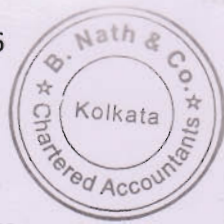
4. Read with Note No 3 above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the net profit, other comprehensive income and other financial Information of the Company for the quarter and year ended March 31, 2019.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in Paragraph 1 above, as required under the Regulation and the Circular.

For B Nath & Co
Chartered Accountants
Registration number- 307057E

Gaurav More

Gaurav More
Partner
Membership no-306466

Place: Kolkata
Date: 28th May, 2019





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Ref : D/NJ/ BSE /19

Date: 28.05.2019

BSE Limited.

Department of Corporate Affairs

'Phiroze Jeejeebhoy Towers'

25th Floor, Dalal Street,

MUMBAI- 400 001

Ref: Company Code No. 530959

Sub: Declaration in respect of unmodified opinion on the Audited Financial Results for the year ended 31st March, 2019

Dear Sir/ Madam,

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. B Nath & Co., Chartered Accountants, Kolkata (FRN:307057E) have issued an Audit Report with unmodified opinion on the Standalone Annual Financial Results of the Company for the quarter and year ended 31st March, 2019

Kindly take the same on record.

Thanking You,

Yours faithfully,

For Diana Tea Company Limited

SANDEEP SINGHANIA
MANAGING DIRECTOR
(DIN:00343837)

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