DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

Ref : DTCL/ BSE /2021
Date : 10th February, 2021

To,
BSE Limited
Department of Corporate Affairs
'Phiroze Jeejeebhoy Towers'
25th Floor, Dalal Street,
Mumbai- 400 001

Scrip Code: 530959

Dear Sir(s),

Sub: : Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

Pursuant to the provisions of Regulation 30 & Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 10th February, 2021(Wednesday), has inter-alia taken on record and approved the Unaudited (Standalone and Consolidated) Financial Results of the Company for the third quarter and nine months ended on 31st December, 2020.

A copy of the Unaudited (Standalone and Consolidated) Financial Results of the Company for the third quarter and nine months ended 31st December, 2020 along with Limited Review Report as submitted by the Company' Statutory Auditors are enclosed for your information and record.

The Meeting of the Board of Directors of the Company commenced at 4:00 P.M and concluded at 5:00 P.M.

The un-audited Financial Results shall also be Published in the newspaper in the format prescribed under Regulation 47 of the Listing Regulations. However the aforesaid information are also available on the Company's website **www.dianatea.in** and on the website of BSE Limited viz.**www.bseindia.com**

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

Yours faithfully

For DIANA TEA COMPANY LIMITED

Anushree Biswas

DIANA TEA CO. LTD. KOL

ANUSHREE BISWAS
(COMPANY SECRETARY & COMPLIANCE OFFICER)
Encl. as stated

B. Nath & Co.
Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Diana Tea Company Limited for the quarter December 31, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Diana Tea Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Diana Tea Company Limited** (the 'Company') for the quarter December 31, 2020 (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, as amended ("the Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on February 10, 2021. Our responsibility is to issue a conclusion on the financial results based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 one party, 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 quarter.

B. Nath & Co. Kolkata Chartered Accountants

Shantiniketan Building, 8, Camac Street, 2nd Floor, Room No. 4, Kolkata - 700 017
Tel. : +91 33 2282 1437 / 4070 1011, E-mail : bnathcompany2020@gmail.com

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For **B Nath & Co**
Chartered Accountants
Firm Registration No: 307057E

Gaurav More
Partner
Membership No.:306466
UDIN- 21306466AAAAAU1126

Place: Kolkata
Date: February 10, 2021

DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(` in Lacs)

Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended 31st December, 2020

	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	**Income**						
	a. Revenue from Operations	2,450.19	3,025.14	1,994.95	6,480.12	5,439.79	6,111.03
	b. Other Income	19.68	27.51	21.83	71.06	66.82	171.39
	Total Income	2,469.87	3,052.65	2,016.78	6,551.18	5,506.61	6,282.42
2	**Expenses**						
	a. Cost of materials consumed	8.75	360.95	91.25	426.51	329.35	339.95
	a. Purchase of stock in trade	5.06	-	-	5.06	-	-
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	524.28	(283.59)	400.41	(79.55)	(311.62)	2.84
	c. Employee benefits expense	952.26	1,159.52	896.31	2,820.36	3,020.47	3,662.89
	d. Finance cost	54.86	56.99	57.07	178.29	176.13	225.36
	e. Depreciation and amortisation expense	44.44	40.22	39.75	125.57	118.65	159.77
	f. Excise duty	-	-	-	-	-	-
	g. Other expenses	587.07	630.31	441.27	1,573.47	1,453.73	1,848.76
	Total Expense	2,176.72	1,964.40	1,926.06	5,049.71	4,786.71	6,239.57
3	**Profit Before Tax (1-2)**	293.15	1,088.25	90.72	1,501.47	719.90	42.85
4	**Tax Expense**						
	a. Current Tax	-	-	-	-	-	8.16
	b. Deferred Tax	-	-	-	-	-	(4.60)
	c. Mat Credit Entitlement						(8.16)
	d. Income Tax relating to earlier years	(0.00)	-	-	3.71	0.80	0.80
	Total	(0.00)	-	-	3.71	0.80	(3.80)
5	**Net Profit/ (Loss) For The Period (3-4)**	293.15	1,088.25	90.72	1,497.76	719.10	46.65
6	**Other Comprehensive Income**						
	(a) Items that will not be Reclassified to Profit & Loss						
	FVTOCI of Investments	29.75	16.51	6.56	86.87	4.24	(68.19)
	Tax Effect on above						6.84
7	**Total Comprehensive Income (5+6)**	322.90	1,104.76	97.28	1,584.63	723.34	(14.70)
8	Paid up Equity Share Capital (Face value of ` 5/- ea	749.55	749.55	749.55	749.55	749.55	749.55
9	**Earnings per Share (Face value of ` 5/- each) - Basic & diluted (not annualised)**	1.96	7.26	0.61	9.99	4.80	0.31

Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2021. The results for the quarter ended December 31, 2020 has been subjected to Limited Review by the Statutory Auditors.

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 Ind AS 108 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 2021. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.

5 Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

6 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"**

B. Nath & Co. Chartered Accountants Kolkata

DIANA TEA CO. LTD. KOL

For Diana Tea Company Limited

For DIANA TEA COMPANY LIMITED

Sandeep Singhania
Managing Director
DIN: 00343837

Director/Managing Director

Place: Kolkata
Date: 10.02.2021

AARES GROUP

B. Nath & Co.
Chartered Accountants

Limited Review Report on the Unaudited Consolidated Financial Results of Diana Tea Company Limited for the quarter ended December 31, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Diana Tea Company Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Diana Tea Company Limited ('the Company') and its subsidiary (collectively referred to as "the group") for the quarter December 31, 2020 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").

2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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, is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent on February 10, 2021. Our responsibility is to issue a conclusion on the financial results 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. The statement includes the financial result of following:

Name of the Entity	Relationship
Sage Organics Pvt Limited	Subsidiary

5. 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 one party, 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 quarter.

Our conclusion is not modified in respect of above matters.

B. Nath & Co. Kolkata Chartered Accountants

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6. The consolidated unaudited financial results include unaudited financial results of 1(one) subsidiary, whose financial results reflect total revenue of (Rs. 0.14) Lakhs, total net profit/ (loss) after tax amounting to (Rs. 0.14) Lakhs and total comprehensive income/(loss) of (Rs. 0.14) Lakhs for the quarter ended December 31, 2020 as considered in the consolidated financial results. This financial result have not been viewed by us but have been certified by the Company's Management and which have been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the information and certified unaudited results provided by the Company's Management. Our conclusion is not modified in respect of this matter.

7. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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 as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, of SEBI including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B Nath & Co
Chartered Accountants
Firm Registration No: 0307057E

B. Nath & Co. ☆ Chartered Accountants ☆ Kolkata

Gaurav More
Partner
Membership No.: 306466
UDIN- 21306466AAAAAT1199

Place: Kolkata
Date: February 10, 2021

DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

(` in Lacs)

Statement of Consolidated Financial Results for the Quarter/ Nine Months ended 31st December, 2020

	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
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2	**Expenses**						
	a. Cost of materials consumed	8.75	360.95	91.25	426.51	329.35	339.95
	a. Purchase of stock in trade	5.06			5.06		
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	524.28	(283.59)	400.41	(79.55)	(311.62)	2.84
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Notes:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2021. The results for the quarter ended December 31, 2020 has been subjected to Limited Review by the Statutory Auditors.

2 The Consolidated figures include figures of it's wholly owned subsidiary M/s Sage Organics Private Limited.

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.

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B. Nath & Co. Kolkata Chartered Accountants

DIANA TEA CO. LTD. KOL

For Diana Tea Company Limited

For DIANA TEA COMPANY LIMITED

Sandeep Singhania
Managing Director
DIN: 00343837

Director / Managing Director

Place: Kolkata
Date: 10.02.2021