Ref : DTCL/ BSE /2023
Date : 10th February, 2023

To
The Manager
Corporate Relationship Department
BSE Limited
1st Floor, New Trading Wing,
Rotunda Building,
P J Towers, Dalal Street, Fort,
Mumbai - 400001

Scrip Code: 530959

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")

Dear Sir/ Madam,

With reference to our letter dated 30th January, 2023, the Board of Directors of the Company at its meeting held today, i.e., February 10, 2023, which commenced at 3.00 P.M. and concluded at 4.45 P.M. has, inter-alia, consider and approve the following -

1. The Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2022. In this regard, we enclose herewith, the Unaudited Financial Results for the quarter and nine months ended December 31, 2022, and Limited Review Reports issued by the Statutory Auditors of the Company.

2. Based on the recommendation of the Nomination and remuneration Committee, the Board had approved Resignation of Mr. Ramesh Kumar Jhunjhunwala as the Chief Financial Officer (CFO) of the Company with immediate effect.
   In this regard, we enclose herewith, the details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFO /CMD/4/2015 dated September 09, 2015 in Annexure I.

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.

Annexure I

Details under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read along SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Resignation of Ramesh Kumar Jhunjhunwala – Chief Financial Officer of the Company:

Sr. No	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation
2.	Date of appointment/cessation	10.02.2023
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between Directors(In case of Appointment of Director)	Not Applicable

Thanking you,

Yours faithfully

For DIANA TEA COMPANY LIMITED

KRITI JAIN

Digitally signed by KRITI JAIN
DN: c=IN, o=PERSONAL, pseudonym=236cce41c6f9423d8dd52755597123ea, 2.5.4.20=8744eac872d271a01feb82151b96d9f04d959ebf61642d5717f91e9cbe6f67dc, postalCode=711101, st=WEST BENGAL, serialNumber=c7833b0741e45561cccf27a16f605eeb1570ddbe7f3dfc9221b5c98faae3d847a, cn=KRITI JAIN
Date: 2023.02.10 16:54:04 +05'30'

KRITI JAIN
COMPANY SECRETARY & COMPLIANCE OFFICER
MEMBERSHIP NUMBER: 62248

B. Nath & Co.
Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Diana Tea Company Limited for the quarter and nine months ended December 31, 2022 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 ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 together with notes thereon ('The Statement') 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, 2023. 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.

   Our conclusion is not qualified in respect of above matter.

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

B. Nath & Co. Kolkata Chartered Accountants

Gaurav More
Partner
Membership No.:306466
UDIN- 23306466BGSA6Z4646

Place: Kolkata
Date: February 10, 2023

DIANA TEA COMPANY LTD

Diana • Baintgoorie • Good Hope

Statement of Unaudited Standalone Financial Results for the Quarter/ Nine Months ended 31st December, 2022

	PARTICULARS	Three Months Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	**Income**						
	a. Revenue from Operations	1,902.95	2,644.18	2,805.48	6,756.97	7,137.69	7,517.24
	b. Other Income	58.83	44.60	39.10	131.97	103.98	203.67
	Total Income	1,961.78	2,688.78	2,844.58	6,888.94	7,241.67	7,720.91
2	**Expenses**						
	a. Cost of materials consumed	14.11	3.46		28.40	2.96	3.30
	a. Purchase of stock in trade	-					
	b. Changes in inventories of finished goods, stock-in-trade and work-in-progress	219.86	(233.53)	591.27	(205.57)	43.91	(73.89)
	c. Employee benefits expense	1,169.70	1,665.16	1,068.78	4,198.96	3,618.21	4,508.10
	d. Finance cost	59.14	37.34	33.54	138.51	153.59	175.13
	e. Depreciation and amortisation expense	49.49	45.18	44.35	139.24	130.45	175.51
	g. Other expenses	509.71	767.98	543.51	2,005.26	1,648.70	2,094.60
	Total Expense	2,022.01	2,285.59	2,281.45	6,304.80	5,597.82	6,882.75
3	**Profit Before Tax (1-2)**	(60.23)	403.19	563.13	584.14	1,643.85	838.16
4	**Tax Expense**						
	a. Current Tax	-	-	-	-	-	63.44
	b. Deferred Tax	-	-	-	-	-	82.00
	c. Mat Credit Entitlement						(40.16)
	d. Income Tax relating to earlier years	6.44	-	-	6.44	-	0.56
	Total	6.44	-	-	6.44	-	105.84
5	**Net Profit/ (Loss) For The Period (3-4)**	(66.67)	403.19	563.13	577.70	1,643.85	732.32
6	**Other Comprehensive Income**						
	(a) Items that will not be Reclassified to Profit & Loss FVTOCI of Investments (Net)	13.20	20.04	(13.19)	9.44	47.00	70.29
7	**Total Comprehensive Income (5+6)**	(53.47)	423.23	549.94	587.14	1,690.85	802.61
8	Paid up Equity Share Capital (Face value of ₹ 5/- ea	749.55	749.55	749.55	749.55	749.55	749.55
9	Reserve excluding Revaluation Reserve as at Balance Sheet						5,129.20
10	**Earnings per Share (Face value of ₹ 5/- each) - Basic & diluted (not annualised)**	(0.44)	2.69	3.76	3.85	10.97	4.89

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, 2023. The results for the quarter ended December 31, 2022 has been subjected to Limited Review by the Statutory Auditors.

2 Tea Industry being seasonal in nature , the results of the Company varies from quarter to quarter and results for the quarter are not represantative of the Annual Results of the Company.

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 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 2023. Hence Provision for taxation (both current and deferred) has not been considered as the same is computed at the end of the year.

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

7 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

For DIANA TEA COMPANY LIMITED

Sandeep Singhania
Managing Director
DIN: 00041837 / Managing Director

Place: Kolkata
Date: 10.02.2023

B. Nath & Co. Chartered Accountants Kolkata

DIANA TEA CO. LTD. KOL