

## DIANA TEA COMPANY LIMITED

### Balance Sheet as at 31st December, 2002

	Schedule No.	As at 31st December, 2002		As at 31st December, 2001	
		Rs.	Rs.	Rs.	Rs.
<b>SOURCES OF FUNDS</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	2,99,91,500		2,99,91,500	
Reserves & Surplus	2	48,23,25,400	51,23,16,900	50,12,99,872	53,12,91,372
<b>Loan Funds</b>					
Secured Loans	3	24,01,91,012		18,56,87,494	
Unsecured Loans		1,50,000	24,03,41,012	61,65,000	19,18,52,494
<b>Deferred Tax Liability</b>					
			—		84,26,436
			<u>75,26,57,912</u>		<u>73,15,70,302</u>
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets</b>					
Gross Block	4	71,45,74,500		70,05,00,673	
Less : Depreciation		6,96,66,694		6,12,18,533	
Net Block		64,49,07,806		63,92,82,140	
Capital Work-in-Progress		5,33,017	64,54,40,823	34,08,686	64,26,90,826
<b>Investments</b>					
	5		5,71,19,290		5,83,09,887
<b>Current Assets, Loans &amp; Advances</b>					
Inventories		9,95,46,153		6,00,24,973	
Sundry Debtors		1,51,93,169		1,91,77,538	
Cash & Bank Balances		1,08,20,154		1,09,82,819	
Other Current Assets		79,34,955		46,96,442	
Loans & Advances		3,75,43,998		2,57,05,183	
		<u>17,10,38,429</u>		<u>12,05,86,955</u>	
<b>Less : Current Liabilities &amp; Provisions</b>					
Current Liabilities	7	11,68,64,444		8,38,67,794	
Provisions		75,07,511		74,55,750	
		<u>12,43,71,955</u>		<u>9,13,23,544</u>	
<b>Net Current Assets</b>			<b>4,66,66,474</b>		<b>2,92,63,411</b>
<b>Miscellaneous Expenditure</b>					
(to the extent not written off or adjusted)					
Share Issue Expenses			9,04,276		13,06,178
<b>Deferred Tax Assets</b>					
			<u>25,27,049</u>		<u>—</u>
			<u>75,26,57,912</u>		<u>73,15,70,302</u>
Notes on Accounts & Significant Accounting Policies	12				

The Schedules referred to above form an integral part of the Balance Sheet. As per our Annexed Report of even date.

For **Das & Prasad**  
Chartered Accountants  
**P. K. Agarwal**  
Partner  
9, Jagmohan Mullick Lane  
Kolkata - 700 007  
Dated : 24th May, 2003

**A. K. Julasaria**  
Company Secretary

**Sandeep Singhania**  
Sarita Singhania  
Managing Director  
Wholetime Director

For and on behalf of the Board

**DIANA TEA COMPANY LIMITED**

**Profit & Loss Account for the year ended 31st December, 2002**

	Schedule No.	For the year ended 31st December, 2002 Rs.	For the year ended 31st December, 2001 Rs.
<b>INCOME</b>			
Sales	8	18,94,72,568	27,17,99,091
Other Income	9	94,02,755	72,07,581
Amount Transferred from Capital Reserve [ See Note No. B-4 ]		25,827	1,07,863
Closing Stock		<u>8,91,66,448</u>	<u>4,84,58,816</u>
		<u><u>28,80,67,598</u></u>	<u><u>32,75,73,351</u></u>
<b>EXPENDITURE</b>			
Opening Stock		4,84,58,816	4,74,15,689
Expenses	10	<u>23,65,26,903</u>	<u>23,71,02,091</u>
		<u><u>28,49,85,719</u></u>	<u><u>28,45,17,780</u></u>
<b>PROFIT BEFORE DEPRECIATION &amp; INTEREST</b>			
		30,81,879	4,30,55,571
Depreciation		87,37,369	85,87,773
Interest & Finance Charges	11	<u>2,27,15,906</u>	<u>3,14,41,673</u>
		<u><u>3,14,53,275</u></u>	<u><u>4,00,29,446</u></u>
<b>PROFIT BEFORE TAXATION</b>			
		<u><u>(2,83,71,396)</u></u>	30,26,125
Provision for Taxation			
-Current Tax		—	—
-Deferred Tax (Liability)/Assets		<u>1,09,53,485</u>	<u>(5,34,463)</u>
<b>PROFIT AFTER TAXATION</b>			
		<u><u>(1,74,17,911)</u></u>	24,91,662
<b>INCOME TAX FOR EARLIER YEARS</b>			
		<u><u>(1,02,030)</u></u>	—
<b>PRIOR PERIOD ADJUSTMENT</b>			
		—	<u>(20,24,112)</u>
<b>PROFIT AFTER TAXATION &amp; PRIOR PERIOD ADJUSTMENT</b>			
		<u><u>(1,75,19,941)</u></u>	4,67,550
Balance Profit brought forward from previous year		7,55,287	33,42,439
Transferred from Development Allowance Reserve		—	9,88,438
Transferred from Investment Allowance (Utilised) Reserve		—	19,56,860
Transferred from General Reserve		<u>2,00,00,000</u>	—
		<u><u>32,35,346</u></u>	<u><u>67,55,287</u></u>
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>			
		<u><u>32,35,346</u></u>	<u><u>67,55,287</u></u>
<b>APPROPRIATIONS</b>			
Transferred to			
Debenture Redemption Reserve		—	60,00,000
Balance carried to Balance Sheet		<u>32,35,346</u>	<u>7,55,287</u>
		<u><u>32,35,346</u></u>	<u><u>67,55,287</u></u>

Notes on Accounts & Significant Accounting Policies

12

The Schedules referred to above form an integral part of the Profit & Loss Account. As per our Annexed Report of even date.

For **Das & Prasad**  
Chartered Accountants  
**P. K. Agarwal**  
Partner  
9, Jagmohan Mullick Lane  
Kolkata - 700 007  
Dated : 24th May, 2003

**A. K. Julasaria**  
Company Secretary

For and on behalf of the Board  
**Sandeep Singhania** Managing Director  
**Sarita Singhania** Wholetime Director