

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.
SOURCES OF FUNDS					
Shareholders' Funds					
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
Loan Funds					
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
Deferred Tax Liability			—		84,26,436
			<u>75,26,57,912</u>		<u>73,15,70,302</u>
APPLICATION OF FUNDS					
Fixed Assets					
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
Investments	5		5,71,19,290		5,83,09,887
Current Assets, Loans & Advances					
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>	
Less : Current Liabilities & Provisions	7				
Current Liabilities		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>	
Net Current Assets			4,66,66,474		2,92,63,411
Miscellaneous Expenditure					
(to the extent not written off or adjusted)					
Share Issue Expenses			9,04,276		13,06,178
Deferred Tax Assets			<u>25,27,049</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.
INCOME			
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>
EXPENDITURE			
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>
PROFIT BEFORE DEPRECIATION & INTEREST		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>
PROFIT BEFORE TAXATION		(2,83,71,396)	30,26,125
Provision for Taxation			
-Current Tax		—	—
-Deferred Tax (Liability)/Assets		<u>1,09,53,485</u>	<u>(5,34,463)</u>
PROFIT AFTER TAXATION		(1,74,17,911)	24,91,662
INCOME TAX FOR EARLIER YEARS		(1,02,030)	—
PRIOR PERIOD ADJUSTMENT		—	(20,24,112)
PROFIT AFTER TAXATION & PRIOR PERIOD ADJUSTMENT		(1,75,19,941)	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>
PROFIT AVAILABLE FOR APPROPRIATION		<u>32,35,346</u>	<u>67,55,287</u>
APPROPRIATIONS			
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