

## DIANA TEA COMPANY LIMITED

### Balance Sheet as at 31st December, 2003

	Schedule No.	As at 31st December, 2003		As at 31st December, 2002	
		Rs.	Rs.	Rs.	Rs.
<b>SOURCES OF FUNDS</b>					
<b>Shareholders' Funds</b>					
Share Capital	1	2,99,82,000		2,99,91,500	
Reserves & Surplus	2	47,52,45,763	50,52,27,763	48,23,25,400	51,23,16,900
<b>Loan Funds</b>					
Secured Loans	3	24,35,77,047		24,01,91,012	
Unsecured Loans		1,35,000	24,37,12,047	1,50,000	24,03,41,012
			<u>74,89,39,810</u>		<u>75,26,57,912</u>
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets</b>					
Gross Block	4	71,99,01,506		71,45,74,500	
Less : Depreciation		7,74,06,065		6,96,66,694	
Net Block		64,24,95,441		64,49,07,806	
Capital Work-in-Progress		34,43,203	64,59,38,644	5,33,017	64,54,40,823
<b>Investments</b>	5		5,16,08,461		5,71,19,290
<b>Current Assets, Loans &amp; Advances</b>					
Inventories	6	7,57,02,117		9,95,46,153	
Sundry Debtors		2,94,57,452		1,51,93,169	
Cash & Bank Balances		93,88,454		1,08,20,154	
Other Current Assets		86,28,681		79,34,955	
Loans & Advances		3,09,62,232		3,75,43,998	
		<u>15,41,38,936</u>		<u>17,10,38,429</u>	
<b>Less : Current Liabilities &amp; Provisions</b>	7				
Current Liabilities		10,32,36,529		11,68,64,444	
Provisions		69,28,520		75,07,511	
		<u>11,01,65,049</u>		<u>12,43,71,955</u>	
<b>Net Current Assets</b>			4,39,73,887		4,66,66,474
<b>Miscellaneous Expenditure</b>					
(to the extent not written off or adjusted)					
Share Issue Expenses			5,02,374		9,04,276
<b>Deferred Tax Assets</b>			69,16,444		25,27,049
			<u>74,89,39,810</u>		<u>75,26,57,912</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 : 19th April, 2004

For and on behalf of the Board

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

**DIANA TEA COMPANY LIMITED**

**Profit & Loss Account for the year ended 31st December, 2003**

	Schedule No.	For the year ended 31st December, 2003 Rs.	Rs.	For the year ended 31st December, 2002 Rs.	Rs.
<b>INCOME</b>					
Sales	8	30,12,79,313		18,94,72,568	
Other Income	9	65,54,567		94,02,755	
Amount Transferred from Capital Reserve [ See Note No. B-4 ]		66,645		25,827	
Closing Stock		<u>6,50,87,618</u>	<u>37,29,88,143</u>	<u>8,91,66,448</u>	<u>28,80,67,598</u>
<b>EXPENDITURE</b>					
Opening Stock		8,91,66,448		4,84,58,816	
Purchase of Tea		6,40,600		—	
Expenses	10	<u>26,60,82,819</u>	<u>35,58,89,867</u>	<u>23,65,26,903</u>	<u>28,49,85,719</u>
<b>PROFIT BEFORE DEPRECIATION &amp; INTEREST</b>			<b>1,70,98,276</b>		<b>30,81,879</b>
Depreciation		84,84,292		87,37,369	
Interest & Finance Charges	11	<u>1,90,35,224</u>	<u>2,75,19,516</u>	<u>2,27,15,906</u>	<u>3,14,53,275</u>
<b>LOSS BEFORE TAXATION</b>			<b>(1,04,21,240)</b>		<b>(2,83,71,396)</b>
Provision for Taxation					
- Deferred Tax (Liability)/Assets			43,89,395		1,09,53,485
- Income tax for earlier years			—		(1,02,030)
<b>LOSS AFTER TAXATION</b>			<b>(60,31,845)</b>		<b>(1,75,19,941)</b>
Balance Profit brought forward from previous year			32,35,346		7,55,287
Transferred from General Reserve			<u>50,00,000</u>		<u>2,00,00,000</u>
<b>PROFIT AVAILABLE FOR APPROPRIATION</b>			<b>22,03,501</b>		<b>32,35,346</b>
<b>APPROPRIATIONS</b>					
Balance carried to Balance Sheet			<u>22,03,501</u>		<u>32,35,346</u>
Earning Per Share			(2.01)		(5.84)
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 : 19th April, 2004

For and on behalf of the Board

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