

B A L A N C E S H E E T
AS AT MARCH 31, 2006 (UN-AUDITED)

EQUITY AND LIABILITIES	Note	MARCH 31 2006 RUPEES	JUNE 2005 RUPEES
SHARE CAPITAL			
Authorized			
20,000,000 ordinary shares of Rs.10/- each		200,000,000	200,000,000
Issued, subscribed and paid up			
12,601,160 ordinary shares of Rs. 10/- each, fully paid in cash		126,011,600	126,011,600
Accumulated loss		(235,607,397)	(252,715,132)
		(109,595,797)	(126,703,532)
SURPLUS ON REVALUATION OF FIXED ASSE	4	73,463,711	77,111,186
NON CURRENT LIABILITIES			
Long term loans		216,220,750	206,670,750
DEFERRED LIABILITIES			
Custom levies		5,591,401	5,591,401
Taxation		33,856,452	32,422,602
Staff retirement gratuity		6,756,441	6,477,205
		46,204,294	44,491,208
CURRENT LIABILITIES			
Trade and other payables		55,960,839	50,991,478
Mark up/interest on long term loans		16,585,933	14,770,614
Provision for taxation		2,451,883	2,451,883
		74,998,655	68,213,975
CONTINGENCIES AND COMMITMENTS	5	-	-
		301,291,613	269,783,587
A S S E T S			
Property, plant and equipment		195,885,113	205,549,469
Capital work in progress		876,679	308,175
Long term investments		50,118	50,118
Long term deposits		7,117,125	943,672
CURRENT ASSETS			
Stores and spares		5,003,937	4,079,401
Stock in trade		59,983,622	29,907,970
Trade debts		9,399,395	1,732,781
Loans and advances		12,801,468	16,275,658
Prepayments		872,661	159,289
Other receivables		8,384,164	1,338,024
Cash and bank balances		917,331	9,439,030
		97,362,578	62,932,153
		301,291,613	269,783,587

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE

DIRECTOR