

BALANCE SHEET AS AT JUNE 30, 2003 (UNAUDITED)

(Rupees in Thousands)

JUNE 30 SEPT 30
2 0 0 3 2 0 0 2

SHARE CAPITAL & RESERVES

AUTHORISED CAPITAL

17,500,000 ordinary shares of Rs.10/- each

175,000 175,000

ISSUED, SUBSCRIBED AND PAID UP CAPITAL

15,177,000 ordinary shares of Rs.10/- each fully paid up in cash

151,770 151,770

Accumulated (loss)

(472,306) (532,299)

(320,536) (380,529)

Surplus on revaluation of fixed assets

3 196,641 404,595

Long term loans

415,047 415,047

Deferred liabilities

Gratuity

Taxation

5 2,917 3,183

104,996 0

107,913 3,183

CURRENT LIABILITIES

Short term borrowings

2,544 2,544

Creditors, accrued and other liabilities

7 157,881 127,039

Provision for taxation

2,669 1,164

163,094 130,747

Contingencies & Commitments

- -

562,159 573,043

FIXED CAPITAL EXPENDITURE

Operating fixed assets

493,550 512,055

CURRENT ASSETS

Stores and spares

Stock in trade

Trade debts

Advances, deposit, prepayment and other receivables

Cash and bank balances

1,823	1,617
14,662	14,454
33,673	9,999
15,077	28,299
3,374	6,619
68,609	60,988
562,159	573,043

CHIEF EXECUTIVE

DIRECTOR