

# balance sheet

as at June 30, 2005

	Note	2005	2004
		Rs.'000	
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	3	3,274,196	2,478,542
Intangible assets	4	5,769	--
Unallocated capital expenditure	5	--	669,798
Long term deposits and deferred cost	6	89,902	13,876
<b>CURRENT ASSETS</b>			
Stores and spares	7	84,784	127,500
Stock-in-trade	8	1,812,325	924,181
Trade debts - Considered good	9	1,260,162	763,148
Loans and advances - Considered good	10	19,625	12,796
Trade deposits, prepayments, current account balances with statutory authorities and other receivables	11	28,489	92,400
Cash and bank balances	12	300,887	81,182
		3,506,272	2,001,207
<b>CURRENT LIABILITIES</b>			
Trade and other payables	13	2,581,418	1,793,350
Accrued markup		26,793	11,362
Short term borrowings - Secured	14	760,545	141,588
Current portions of non- current liabilities	15	53,557	38,380
Provision for taxation		49,995	10,787
		3,472,308	1,995,467
<b>Net current assets</b>		33,964	5,740
<b>NON-CURRENT LIABILITIES</b>			
Term finance certificates - secured	16	750,000	291,000
Long term loans	17	51,563	1,082,415
Liabilities against assets subject to finance lease	18	19,219	44,075
Deferred taxation	19	21,488	--
<b>CONTINGENCIES AND COMMITMENTS</b>	20	--	--
<b>NET ASSETS</b>		2,561,561	1,750,466
<b>FINANCED BY:</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital 360,000,000 (2004: 360,000,000) Ordinary shares of Rs.10/- each		3,600,000	3,600,000
Issued, subscribed and paid-up capital	21	2,450,652	1,750,466
Accumulated profit		110,909	--
		2,561,561	1,750,466

The annexed notes form an integral part of these accounts.

  
 Chariman & CEO

  
 Director