

BALANCE SHEET  
AS AT JUNE 30, 2004

	<u>Note</u>	<u>2004</u>	<u>2003</u>
		<u>Rs. '000</u>	
<b>Tangible Fixed Assets</b>			
Operating assets	3	50,399	22,778
Capital work-in-progress	4	2,428,143	2,299,689
Unallocated capital expenditure	5	669,798	415,437
		<b>3,148,340</b>	<b>2,737,904</b>
<b>Investment Property</b>	6	-	29,000
<b>Long Term Deposits &amp; Deferred Cost</b>	7	13,876	16,020
<b>Current Assets</b>			
Stores & spares	8	127,500	-
Stock in trade	9	924,181	-
Trade Debts	10	763,148	-
Advances, deposits, prepayments & other receivables	11	105,196	43,713
Cash & bank balances	12	81,182	704
		<b>2,001,207</b>	<b>44,417</b>
<b>Current Liabilities</b>			
Current portion of long term liabilities	13	38,380	115,991
Short term finances	14	119,951	-
Running finances - secured	15	21,637	-
Creditors, accrued and other liabilities	16	1,804,712	94,326
Provision for taxation		10,787	-
		<b>1,995,467</b>	<b>210,317</b>
<b>Net current assets/(liabilities)</b>		<b>5,740</b>	<b>(165,900)</b>
<b>Term Finance Certificates</b>	17	291,000	-
<b>Long Term Liabilities</b>			
Long term loan - secured	18	482,328	385,675
Loan from Sponsors & Associated Undertakings - Interest free	19	600,087	430,902
	20	44,075	49,736
Gratuity		-	245
		<b>1,126,490</b>	<b>866,558</b>
<b>Contingencies and Commitments</b>	21	-	-
<b>Net Assets</b>		<b>1,750,466</b>	<b>1,750,466</b>
<b>Represented by</b>			
<b>Authorized capital</b>			
360,000,000 (2003: 217,000,000)ordinary shares of Rs. 10/- each	22	3,600,000	2,170,000
Issued, subscribed and paid up capital	23	1,750,466	1,750,466
		<b>1,750,466</b>	<b>1,750,466</b>

The annexed notes from 1 to 35 form an integral part of these financial statements.

CHAIRMAN & CEO

DIRECTOR