

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2006**

	Capital reserves		Reserves			Total Reserves	Total
	Issued, subscribed and paid-up capital	Reserve for issue of bonus shares	Special reserve	General reserve	Unappropriated profit		
Balance as at July 1, 2005	419,175	-	89,636	97,325	59,806	246,767	665,942
Dividend for the year ended June 30, 2005 @ Rs 1.40 per share declared subsequent to the year end	-	-	-	-	(58,685)	(58,685)	(58,685)
Net loss for the quarter ended	-	-	-	-	(36,886)	(36,886)	(36,886)
Balance as at September 30, 2005	<u>419,175</u>	<u>-</u>	<u>89,636</u>	<u>97,325</u>	<u>(35,765)</u>	<u>151,196</u>	<u>570,371</u>
Balance as at July 1, 2006	419,175	-	97,098	97,325	33,793	228,216	647,391
Net loss for the quarter ended	-	-	-	-	(10,364)	(10,364)	(10,364)
Balance as at September 30, 2006	<u>419,175</u>	<u>-</u>	<u>97,098</u>	<u>97,325</u>	<u>23,429</u>	<u>217,852</u>	<u>637,027</u>

The annexed notes 1 to 15 form an integral part of these financial statements.

SYED BABAR ALI
Chairman

SAMIR AHMED
Managing Director and Chief Executive