

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2006

	<i>Share capital</i>	<i>Reserve for issue of bonus shares</i>	<i>Unappropriated profit</i>	<i>Total</i>
	-----Rupees-----			
Balance at July 01, 2004 as previously reported	473,512,000	160,994,080	161,200,356	795,706,436
Effect of change in accounting policy with respect to dividend declaration and appropriation of reserves [Refer note 2.2(b)]	-	(160,994,080)	160,994,080	-
Balance at July 01, 2004 as restated	473,512,000	-	322,194,436	795,706,436
Profit for the year as previously reported	-	-	563,063,515	563,063,515
Effect of the changes in accounting policy with respect to recognition of exchange gain / loss in inventories [Refer Note 2.2 (a)]	-	-	(1,460,628)	(1,460,628)
	-	-	561,602,887	561,602,887
Interim cash dividend @ Rs. 4 per share	-	-	(253,802,432)	(253,802,432)
Transfer to reserves for issue of bonus shares in respect of profit for the year ended June 30, 2004 @ 34 %	-	160,994,080	(160,994,080)	
in respect of profit for the year ended June 30, 2005 @ 12.5 %	-	79,313,260	(79,313,260)	
	-	240,307,340	(240,307,340)	
Issue of bonus shares	240,307,340	(240,307,340)	-	-
Balance at July 01, 2005 as restated	713,819,340	-	389,687,551	1,103,506,891
Profit for the year	-	-	339,894,874	339,894,874
Balance at June 30, 2006	713,819,340	-	729,582,425	1,443,401,765

The annexed notes from 1 to 34 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR