

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2005**

	RESERVES						SHARE HOLDERS' EQUITY
	CAPITAL	REVENUE			GRAND TOTAL		
	FAIR VALUE RESERVE	GENERAL RESERVE	ACCUMULATED LOSS	SUB - TOTAL			
ISSUED, SUBSCRIBED AND PAID UP CAPITAL							
← Rupees →							
Balance as at June 30, 2003	40,000,000	1,579,576	3,500,000	(36,890,453)	(33,390,453)	(31,810,877)	8,189,123
Change in fair value of available for sale investments	-	179,262	-	-	-	179,262	179,262
Transfer to profit and loss account	-	(1,137,890)	-	-	-	(1,137,890)	(1,137,890)
Loss for the year	-	-	-	(10,818,124)	(10,818,124)	(10,818,124)	(10,818,124)
Balance as at June 30, 2004	<u>40,000,000</u>	<u>620,948</u>	<u>3,500,000</u>	<u>(47,708,577)</u>	<u>(44,208,577)</u>	<u>(43,587,629)</u>	<u>(3,587,629)</u>
Change in fair value of available for sale investments	-	(175,612)	-	-	-	(175,612)	(175,612)
Transfer to profit and loss account	-	(54,338)	-	-	-	(54,338)	(54,338)
Profit for the year	-	-	-	4,953,961	4,953,961	4,953,961	4,953,961
Balance as at June 30, 2005	<u><u>40,000,000</u></u>	<u><u>390,998</u></u>	<u><u>3,500,000</u></u>	<u><u>(42,754,616)</u></u>	<u><u>(39,254,616)</u></u>	<u><u>(38,863,618)</u></u>	<u><u>1,136,382</u></u>

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

Chief Executive

Director