

## BALANCE SHEET

AS AT MARCH 31, 2006 (UN-AUDITED)

	Note	31-Mar-06	31-Dec-05
<b>Share capital and reserves</b>			
.....(Rs in '000').....			
<b>Share Capital</b>			
Authorized		<u>500,000</u>	<u>500,000</u>
Paid-up-Ordinary			
41,683,739 Ordinary Shares of Rs. 10 each		416,837	416,837
Preference shares			
5,906,000 Preference Shares of Rs. 10 each		59,060	59,060
<b>Reserves</b>			
Capital Reserves		662	662
Accumulated Losses		(44,267)	(39,972)
		(43,605)	(39,310)
<b>TOTAL EQUITY</b>		<b>432,292</b>	<b>436,587</b>
<b>Underwriting provisions</b>			
Provision for unearned Premium		3,325	4,787
Commission income unearned		128	256
Provision for Outstanding Claim		254	383
<b>Total underwriting Provision</b>		<b>3,707</b>	<b>5,426</b>
<b>Creditors and accruals</b>			
Amounts due to other insurers/reinsurers		4,427	4,702
Accrued expenses	3	5,608	5,489
Taxation-provision less payment		19	38
Current Portion of Leased Liability		41	55
Long Term Portion of Leased Liability		215	215
Others creditors and accruals		1,478	1,524
		<b>11,788</b>	<b>12,023</b>
<b>Borrowings</b>			
Loan from director		52,556	41,575
Unclaimed dividends		20	20
<b>CONTINGENCIES</b>			
	4		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>500,363</b></u>	<u><b>495,631</b></u>

The annexed note form an integral part of these financial statement

Note	31-Mar-06	31-Dec-05
	.....(Rs in '000').....	
<b>Cash and bank deposits</b>		
5		
5.1	16	235
5.2	683	32
	699	267
<b>Investments</b>	6	7,163
		7,110
<b>Other Assets</b>		
Premiums due but unpaid	2	2
Amounts due from other insurers/reinsurers	1,649	1,649
Advances Deposit and Prepayments	7,091	6,482
Advances & Loans to Subsidiaries	7	16,425
Markup Receivable From Subsidiary	619	418
Prepaid Reinsurance Premium ceded	504	918
Sundry Receivable	8	1,944
	28,234	24,400
<b>Fixed assets</b>		
<b>Tangible</b>		
<b>Owned</b>		
Land	459,608	459,608
Properties	260	263
Computer Equipment	231	220
Offices	344	348
Lease Hold improvements	705	288
Furniture and Fixture	1,519	1,483
Electronic Equipment	99	91
Office Equipment	432	428
Motor Vehicles	868	914
<b>Leased</b>		
Motor Vehicles	201	211
	464,267	463,854
<b>TOTAL ASSETS</b>	500,363	495,631

Director

Director

M. Shahnawaz Agha  
(Chairman & Chief Executive)