

	<u>Mar - 2009</u>	<u>June - 2008</u>
	<u>Rupees in (' 000 ')</u>	
4. Contingencies and commitments.		
4.1 Contingencies		
Claim of arrears of Social Security Contribution not acknowledged, appeal is pending in The Honorable High Court of Sindh.	453	453
Guarantees issued by banks on behalf of the company.	115,050	121,702
	<u><u>115,503</u></u>	<u><u>122,155</u></u>
4.2 Commitments		
Letters of credit for store, raw materials and machinery	1,019,272	714,132
	<u><u>1,019,272</u></u>	<u><u>714,132</u></u>
4.3 Derivative financial instruments		
	No. of	National
	Contracts	Principal
		Maturity
		in (' 000 ')
Interest rate swaps	2	503,063
Forward exchange contracts		April 2 - 9 , 2010
- Purchase US \$	5	248,380
		Apr 25 to May 04, 2009
5. Acquisition, transfer and disposal of property, plant and machinery		
	March 31, 2009	
	Acquisition	Disposal
	/ transfers	W.d.v.
		Sale
		proceed
	Rupees in (' 000 ')	
Mill building on leasehold land	5,392	-
Plant and machinery	104,533	10
Electric installations and appliances	3,683	-
Power generator	45,561	20,371
Office equipment and fixtures	44	-
Vehicles	5,664	2,029
Plant and machinery (leased)	19,573	-
	<u><u>184,450</u></u>	<u><u>94,426</u></u>
	<u><u>21,998</u></u>	
	Mar - 2009	June - 2008
	Rupees in (' 000 ')	
6. Long term investment		
6.1 Investment in associate	161,444	144,937
6.2 Investment in joint venture	797,199	783,047

	<u><u>958,643</u></u>	<u><u>927,984</u></u>
6.1 Investment in associate- Sunrays Textile Mills Ltd.		
Cost	42,382	42,382
Share of post acquisition profit		
Opening	102,555	102,068
Share of associate's reversal of deferred tax liability	8,437	278
Share of profit from associate	8,070	209
	<u><u>161,444</u></u>	<u><u>144,937</u></u>
Number of shares held	1,695,290	1,695,290
Cost of investment (Rs. In "000")	42,382	42,382
Ownership interest	24.57%	24.57%
The market value of investment is	Rs. 44,077,540 (June 30, 2008 Rs. 50,858,700)	

6.2 Investment in joint venture

The Company has a 49.99 per cent equity shareholding with equivalent voting power in Indus Home Limited (IHL), a joint venture with West Point Pakistan Inc., USA, established in Lahore, Pakistan.

	<u>Mar - 2009</u>	<u>June - 2008</u>
	<u>Rupees in (' 000 ')</u>	
Cost	750,000	750,000
Share of post acquisition profit		
Opening	33,047	45,679
Share profit from Joint venture	14,152	(12,632)
	47,199	33,047
	<u><u>797,199</u></u>	<u><u>783,047</u></u>