

16. **LONG TERM FINANCING**
- Secured

	Banking Companies											2008 Total	2007 Total
	Term Finance		Demand Finance				NIDF						
	I	III	I	I	IV	V	I	II	III	IV	VI		
	Rupees												
Opening balance	55,000,000	50,000,000	-	5,500,937	49,600,000	35,000,000	31,250,000	68,000,000	17,333,109	37,333,530	9,374,667	358,392,243	359,424,937
Obtained during the year	-	-	100,000,000	-	-	-	-	-	-	-	-	100,000,000	105,000,000
	55,000,000	50,000,000	100,000,000	5,500,937	49,600,000	35,000,000	31,250,000	68,000,000	17,333,109	37,333,530	9,374,667	458,392,243	521,153,828
Repaid during the year	-	10,000,000	-	5,500,937	12,400,000	10,000,000	12,500,000	18,243,875	4,333,278	10,666,722	9,374,667	93,019,479	106,032,694
	55,000,000	40,000,000	100,000,000	-	37,200,000	25,000,000	18,750,000	49,756,125	12,999,831	26,666,808	-	365,372,764	358,392,243
Shown under current liabilities													
Payable within one year	9,166,668	10,000,000	20,000,000		12,400,000	10,000,000	12,500,000	17,000,000	4,333,278	10,666,722	-	106,066,668	91,775,604
	45,833,332	30,000,000	80,000,000	-	24,800,000	15,000,000	6,250,000	32,756,125	8,666,553	16,000,086	-	259,306,096	266,616,639
Obtained from	SBL	KASB	ABL	MCB	MCB	MCB	UBL	UBL	UBL	UBL	MCB		
Sub-note	16.1	16.2	16.3	16.4	16.5	16.6	16.7	16.8	16.9	16.9	16.10		

- 16.1** It is secured against 1st pari passu charge over the fixed assets of the company. Mark up rate three month KIBOR + 1.25% per annum. Mark up to be reviewed on 1st day of each quarter. The loan is repayable in 24 equal quarterly installments of Rs. 2.29 million each by May 2014.
- 16.2** It is secured against 1st pari passu charge of Rs. 67 M on all present and future fixed assets (Plant and machinery) with 25% of margin to be retained at all times. Mark up rate three month KIBOR cut off rate plus spread of 1% per annum with no floor and no cap. Mark up to be reviewed on 1st day of each quarter. The loan is repayable in 20 equal quarterly installments by June
- 16.3** It is secured against 1st pari passu charge of Rs. 135 M on all present and future fixed assets of the company. Mark up rate six month KIBOR + 1% per annum with no floor and no cap. Mark up to be reviewed on 1st day January and July. The loan is repayable in 10 equal biannual installments by April 2013.
- 16.4** It is secured against 1st registered pari passu charge of Rs. 90 million over fixed assets of the company and personal guarantees of all sponsoring directors. The mark-up is payable quarterly on the basis of cut-off yield on 6 months treasury bills + 2.75%. The loan was fully repaid during the year
- 16.5** The finance was obtained to finance 26 ring frames and one complete set of autoconers. It is secured against registered 1st pari passu charge for Rs. 115 million over current and fixed assets of the company. The loan is subject to mark up at the rate of 6 month KIBOR + 1%. The loan is repayable in 10 equal half yearly installments by March 30, 2011.
- 16.6** This finance was obtained to finance textile spinning machinery (mainly back process machines). It is secured against registered 1st pari passu charge for Rs. 167.948 million by way of hypothecation of plant and machinery of the company installed at factory situated at Khewat # 229, District Muzaffargarh admeasuring 90 Kanal and 10 Marlas. The loan is subject to mark up at the rate of 6 month KIBOR+2%. The loan is repayable in 10 equal half yearly installments by December 30, 2010.
- 16.7** It is secured against 1st pari passu charge of Rs. 70 million on the fixed assets of the company and personal guarantees of sponsoring directors. The loan carries mark-up at the rate determined on the basis of 3 months KIBOR + 1.5% p.a payable quarterly and is repayable in 8 equal half yearly installments by August 2009.
- 16.8** It is secured against 1st pari passu charge of Rs. 125 million on the fixed assets of the company and personal guarantees of sponsoring directors. The loan carries mark-up at the rate of 3 months KIBOR + 1.50% p.a payable quarterly and is repayable in 10 equal half yearly installments by March 29, 2011.
- 16.9** It is secured against 1st pari passu charge of Rs. 80 million on the fixed assets of the company and personal guarantees of sponsoring directors. The loan carries mark-up at the rate of 3 months KIBOR + 1.75% and is repayable in 08 equal half yearly installments by March 31, 2011. Last year, the outstanding term loan amounting to Rs. 42.67 million had been transferred to SBP LTF-EOP scheme. Mark up rate is, SBP rate for the scheme + 2 % p.a. All terms and conditions of the captioned scheme will be applicable during the currency of the loan facility.
- 16.10** This loan has been obtained to refinance import of three sets of gas generators and is secured against 1st registered pari passu charge for Rs. 51.747 million over all present and future fixed assets of the company. Mark-up is to be paid on quarterly basis at the rate determined on the basis of six months KIBOR + 1%. The loan is payable in 8 equal half yearly installments by 2008. Last year, the outstanding loan amounting to Rs. 14.06 million had been transferred to SBP LTF-EOP scheme. Mark up rate is, SBP rate for the scheme + 1 % p.a. All terms and conditions of the captioned scheme will be applicable during the period of the loan. The loan was fully repaid during the year.