

THL Zinc Holding BV  
BALANCE SHEET AS AT 31ST MARCH, 2011

Amount in USD

		As At 31st MARCH, 2011
<b>I. SOURCES OF FUNDS</b>		
<b>1. Shareholders' Funds</b>		
Share Capital	12,629,663	
Reserves & Surplus	<u>778,939,328</u>	791,568,992
Unsecured Loans		350,457
<b>TOTAL</b>		<u><u>791,919,449</u></u>
<b>II. APPLICATION OF FUNDS</b>		
<b>1. Fixed Assets</b>		
<b>2. Investments</b>		
' - Investment in equity shares Lisheen Finance Limited		551,789,369
' - Investment in Pref Shares of THL Zinc Ltd		240,000,000
<b>3. Current Assets, Loans and Advances</b>		
Cash and Bank Balances	197,733	
Fixed Deposits	-	
Other Current Assets	<u>6,553</u>	
	<u>204,286</u>	
Current Liabilities	74,206	
Provisions	-	
	<u>74,206</u>	
Net Current Assets		130,079
<b>TOTAL</b>		<u><u>791,919,449</u></u>

Authorised Signatory



C Prabhakaran

Dated : 24th April, 2011

**THL Zinc Holding BV**  
**PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2011**

Period Ended  
**31st March , 2011**  
(in USD)

**I. INCOME**

Turnover and Inter Divisional Transfers  
Other Income

240,009,579

240,009,579

**II. EXPENDITURE**

Administration & General  
Interest & Finance charges

68,904

1,130

70,035

**PROFIT BEFORE EXTRAORDINARY ITEMS, LOSSES, WRITE OFF, DEPRECIATION AND TAX**

239,939,545

Depreciation, Amortisation and impairment

-

**PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX**

239,939,545

**PROFIT BEFORE TAX**

239,939,545

CURRENT YEAR TAX

Provision for deferred tax expense/(Credit)

**PROVISION FOR TAXATION FOR CURRENT YEAR**

**AMOUNT AVAILABLE FOR APPROPRIATION**

239,939,545

**APPROPRIATIONS**

Transfer to Debenture Redemption Reserve account

-

General Reserve

216

**Dividend:**

Preference Shares

-

Tax on Proposed Dividend

-

Balance carried to the Balance Sheet

239,939,328

239,939,545

Authorised Signatory



C Prabhakaran

Dated : 24th April, 2011