

Controlling Department	Industries Department
Name of Organization	Sindh Industrial Trading Estates (Guarantee) Ltd.
Chief Executive	Ms. Lubna Salahuddin, M.D.
Address	Sindh Industrial Technical Estates Limited, Manghopir Road, Karachi
Phone	021-2561214 and 021-2561215
Legal Status	Company Limited by Guarantee
Incorporated/ Created in :	1947
Governance Structure:	Board of Directors which has 8 directors representing the government and 7 directors representing the SITE Tenants (these representatives of tenants are not elected by the 2000 or so tenants but are elected by the General Body which is dominated by the public sector). The MD and Secretary of SITE are appointed by the GoS. There is a general body of 60 members (35 government members while 25 represent tenants but they too are nominated by the Government).
Objective of SITE Ltd:	SITE Ltd was created to promote industrial development in the province of Sindh. It was mandated to set up Industrial Estates on land allotted by the GoS in various parts of the province. After development of SITEs, the plots are allotted for setting up industries and SITE Ltd continue to manage the estates and collect maintenance and other charges from the allottees.

Financial Year ended 30th June (in Million Pak Rupees)	2003	2004	2005	2006	2007	2008	2009	2010
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1 BUDGETARY INFORMATION								
Organization's Budget								
Own Source Revenues					1,376.644	837.248	855.690	
Capital Receipts								
Total Receipts					1,376.644	837.248	855.690	
Salary Expenditure					170.027	218.151	234.990	
Non-Salary Expenditure					498.994	403.616	503.546	
Development Expenditure					913.976	725.114	464.510	
Total Expenditure					1,582.997	1,346.881	1,203.046	
Surplus/ (Deficit) for the Year					(206.353)	(509.633)	(347.356)	

Source of Financial Info

Budget 2008 Budget 2009 Budget 2009

b According to GoS Budget Books (in case this has not been shown separately in Organization's Budget)								
Non-Development Budget					-		-	
Development Budget				200.000	270.747	150.542	861.516	

2 FINANCIAL STATEMENTS								
INCOME AND EXPENDITURE ACCOUNT								
Grants from Government								
Total Grants from Government								
Own Source Revenues	447.185				600.078	697.998		
Capital Receipts	5.244							
Total Receipts	452.429				600.078	697.998		
Salary Expenditure	75.729				185.874	192.464		
Non-Salary Expenditure	280.026				324.430	445.748		
Development Expenditure					310.923	352.831		
Total Expenditure	355.755				821.227	991.043		
Surplus/ (Deficit) for the Year	96.674	-	-	-	(221.149)	(293.045)		-

3 BALANCE SHEET								
Fixed Assets (at WDV)	369.125							
Current Assets	1,386.274							
Total Assets	1,755.399							
Long Term Liabilities								
Current Liabilities	251.560							
Funds	1,503.839							
Total Funds and Liabilities	1,755.399							

Source of Financial Statements Actual Audit Report

Actual Actual Budget Budget 2008 Budget 2009 Budget 2009

4 Variance Between Budget and Actual Exp [% More than Budgeted/ (Less than budgeted)]								
	2003	2004	2005	2006	2007	2008	2009	2010
Own Source Revenues					(56.41)	(16.63)		
Capital Receipts								
Total Receipts					(56.41)	(16.63)		
Salary Expenditure					9.32	(11.77)		
Non-Salary Expenditure					(34.98)	10.44		
Development Expenditure					(65.98)	(51.34)		
Total Expenditure					(48.12)	(26.42)		
Surplus/ (Deficit) for the Year		-	-	-	7.17	(42.50)		

5 Audit	
Accounts audited by	Chartered Accountants
Audit in Progress by	Audit for FY2004, FY2005 and FY2006 are in progress.
Audit Completed	Audit upto FY2004 has been completed
Audit Report Received	Audit reports upto FY2004 have been received by SITE

6 Staff		FY2008
BS1 to BS15		1,194
BS16 and above		106
Total Staff		1,300

7 Performance of SITE:							
SINDH INDUSTRIAL TRADING ESTATES (Position of June 2008)		Established in	Total Area (Acres)	Planned Plots	Allotted Plots	Functioning Units	Sick Units
1	SITE Karachi	1947	4,460	1,956	1,956	2,411	108
2	SITE Super Highway I and II	1983	1,029	280	198	151	13
3	SITE Nooriabad	1983	3,342	1,150	522	75	34
4	SITE Kotri	1962	1,875	179	179	105	34
5	SITE Hyderabad	1950	1,264	389	389	360	40
6	SITE Tando Adam	1952	150	48	48	25	25
7	SITE Sukkur	1963	1,060	223	223	60	41
8	SITE Nawabshah	1986	239	12	12	1	
Total			13,419	4,237	3,527	3,188	295