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- ▶ **Board of Directors**
 - Lt Gen (R) Muhammad Mustafa Khan, HI (M) , (Chairman)
 - Lt Gen (R) Muhammad Sabir, HI (M), (CE/MD)
 - Mr. Qaiser Javed
 - Dr. Nadeem Inayat
 - Brig (R) Agha Ali Hassan, SI(M)
 - Brig (R) Parvez Sarwar Khan, SI (M)
 - Brig (R) Dr. Gulfam Alam, SI (M)
 - Brig (R) Muhammad Saeed Khan
 - Brig (R) Asmat ullah Khan Niazi
 - Mr. Max Kruse, IFU

- ▶ **Company Secretary**
 - Brig (R) Sajjad Azam Khan, SI (M) T Bt
 - Fauji Towers, Block III
 - 68 Tipu Road, Chaklala, Rawalpindi
 - Tel: (051) 9280075
 - Fax: (051) 9280416
 - E - mail: sajjad@fccl.com.pk

- ▶ **Chief Financial Officer**
 - Mr. Omer Ashraf
 - Tel: (051) 5500157

- ▶ **Auditors**
 - M/s KPMG Taseer Hadi & Co,
 - Chartered Accountants
 - Fax No: (051) 2822671

- ▶ **Legal Advisors**
 - M/s Orr Dignam & Co, Advocates
 - Fax No: (051) 2260653

- ▶ **Registered Office**
 - Fauji Towers, Block -III, 68 Tipu Road Chaklala
 - Rawalpindi
 - Tel: (051) 9280075,
 - Exch: 051-9280081-83, 5763321-24
 - Fax: (051) - 9280416

- ▶ **Factory**
 - Near Village Jhang Bahtar, Tehsil Fateh Jang
 - District: Attock
 - Tel: 057-2538047-48, 2538138, 2538148-49
 - Fax: 057-2538025

- ▶ **Company Website**
 - <http://www.fccl.com.pk>

The Board of Directors is pleased to present its review report along with the condensed interim financial information of the Company for the half year ended 31 December 2012 duly reviewed by the auditors.

Industry Overview

The cement industry achieved a growth of 4% during the first half of current financial year with volumetric sales of 15.9 million tons as compared to 15.4 million tons during the same period last year.

The local sales volume of the industry during first half of this financial year registered a growth of 8% with volumetric sales of 11.7 million tons as compared to 10.9 million tons in same period last year. Whereas export sales registered a decline of 5.3% with volumetric sales of 4.2 million tons as compared to 4.5 million tons in same period of last year.

Company Overview

The company achieved a growth of 33% during the first half of current financial year with volumetric sales of 1.22 million tons as compared to 0.91 million tons during the same period last year. Capacity utilization achieved by the company is 71% as compared to 68% (based on available capacity of Line – II during the period) in the same period last year.

The local sales volume of the company during first half of this financial year registered a growth of 42% with volumetric sales of 0.94 million tons as compared to 0.66 million tons in same period last year. Whereas export sales registered a growth of 9.9% with volumetric sales of 0.28 million tons as compared to 0.25 million tons in same period of last year. Company has been successful in improving its market share by capitalizing on its premium brand and strong customer base. On the export side in addition to its traditional market of Afghanistan, the company has also explored new markets of Sri Lanka, South Africa and Madagascar to export its cement.

A comparison of key financial results of the company for the half year ended 31 December, 2012 with same period of last year is as under.

Particulars	Half Year	
	2012-13	2011-12
Sales Revenue	7,566,629	4,256,663
Gross Profit	2,435,564	738,842
Operating Profit	2,185,233	658,588
Profit/ (Loss) Before Tax	1,367,583	(52,784)
Net Profit/ (Loss) After Tax	922,667	(102,486)
Earnings/(Loss) per Share(Basic)	0.69	(0.08)

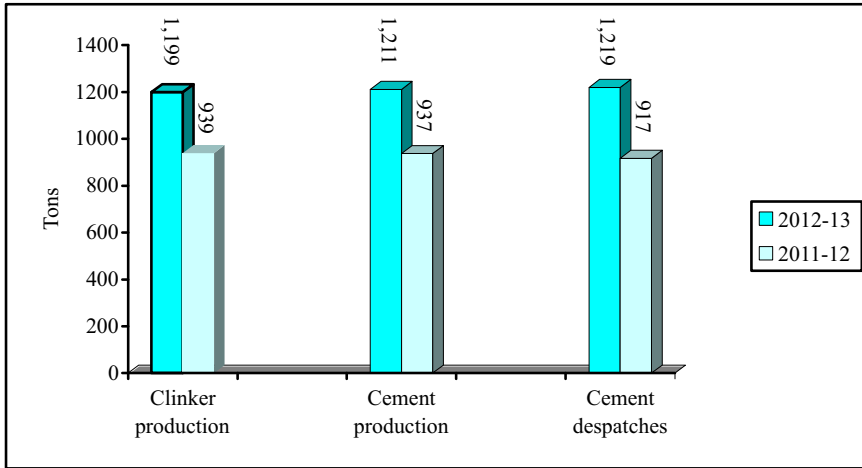
*Rs in thousand except EPS

Business Performance

(a) Production and sales volume performance

The production statistics of the company for the half year ended 31 December 2012 as compared to same period last year is as under.

Particulars	Half year 2012-13	Half year 2011-12	Change
	(tons)	(tons)	
Clinker Production	1,199,426	939,261	28%
Cement Production	1,210,833	937,297	29%
Cement Despatches	1,219,042	917,107	33%



(b) Financial Performance

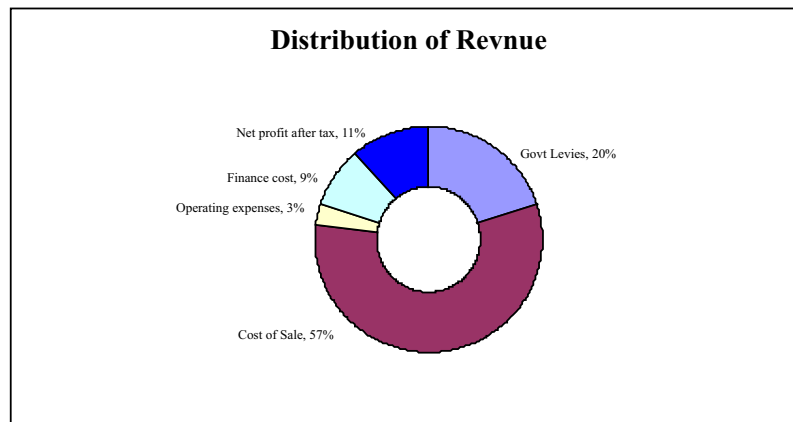
During the period under review, local sales revenue of the company increased by 67% due to increase in sales volume and price of cement in the domestic market. The prices of cement were mainly increased on the back of increase in input cost. The export sales revenue increased by 122% because of increase in export volumes and better prices achieved during the first half as compared to same period of last year.

Resultantly, company achieved a gross profit rate of 32.2% for the period under review as compared to 17.3% gross profit rate achieved during same period of last year.

The Distribution cost increased by Rs 46.8 million mainly due to increase in export expenses as result of increase in exports through sea.

The company achieved a profit before tax of 18.1% for the period under review and a profit of 12.2% after tax.

The earnings per share was Rs 0.69 during the period under review.



Future outlook

Based on the volumetric growth of 7.6% achieved during the first half year ended 31 December 2012 and keeping in view the start of summer season from the 4th quarter, it is anticipated that the demand of cement in the domestic market will also remain stable during 2nd half of current financial year especially due to this being election year and expectation of higher PSDP spending.

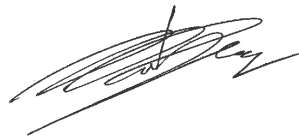
The company is fully geared up to increase its market share and enhance its sales in the domestic market as well as in the Afghanistan market. The company is also exploring further markets of Africa & Sri Lanka to enhance its capacity utilization.

Acknowledgement

The Directors express their appreciation to the bankers and financial institutions that extended assistance in financing and the company workers, staff and executives for their devotion and hardwork.

With the blessings of Allah Almighty, the Board is of the opinion that the company will remain on course to success.

19 February 2013
Rawalpindi



Lt Gen(R) Muhammad Mustafa Khan, HI (M)
Chairman

Auditors' Report to the Members on **FCCL** **6**
Review of Condensed Interim Financial Information Half Yearly Report 2012

Introduction

We have reviewed the accompanying condensed interim balance sheet of Fauji Cement Company Limited ("the Company") as at 31 December 2012, and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the six months period then ended (the interim financial information).

Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting.

The figures for the three months period ended 31 December 2012, in the condensed interim profit and loss account and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

11 February 2013
Islamabad

KPMG Taseer Hadi & Co.

KPMG TASEER HADI & Co.
Chartered Accountants
Engagement Partner
Riaz Pesnani

Condensed Interim Balance Sheet as at 31 December 2012 **F C C L** **7**
 Half Yearly Report 2012

	31 December 2012	30 June 2012
Note	Un-audited Rupees'000	Audited Rupees'000
SHARE CAPITAL AND RESERVES		
Issued and paid-up capital	4 13,798,150	13,798,150
Reserves	1,105,663	106,955
	14,903,813	13,905,105
NON - CURRENT LIABILITIES		
Long term financing - secured	5 9,089,703	10,174,513
Deferred liability - compensated absences	35,708	24,851
Deferred tax liability - net	1,502,546	1,104,823
CURRENT LIABILITIES		
Trade and other payables	1,490,643	1,778,447
Markup accrued	290,025	349,377
Short term borrowings - secured	304,990	985,954
Current portion of long term financing	5 2,529,958	2,380,395
	4,615,616	5,494,173
	30,147,386	30,703,465
CONTINGENCIES AND COMMITMENTS 6		

The annexed notes from 1 to 11 form an integral part of these condensed interim financial information.


 Chief Executive

Condensed Interim Balance Sheet as at 31 December 2012 **F C C L** **8**
 Half Yearly Report 2012

	31 December 2012	30 June 2012
	Un-audited Rupees'000	Audited Rupees'000
Note		
NON - CURRENT ASSETS		
Property, plant and equipment	7 25,378,126	25,897,954
Long term advance	3,600	3,600
Long term deposits and prepayments	585,514	642,093
CURRENT ASSETS		
Stores, spares and loose tools	2,445,624	2,554,433
Stock in trade	1,076,649	955,337
Trade debts	215,264	64,241
Advances	5,699	13,077
Trade deposits, short term prepayments and balance with statutory authority	187,673	192,024
Interest accrued	1,401	393
Other receivables	23,692	165,242
Cash and bank balances	224,144	215,071
	4,180,146	4,159,818
	30,147,386	30,703,465

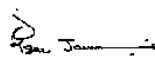

 Director

Condensed Interim Profit And Loss Account (Un-Audited) **F C C L** **9**
For the Six Months Period Ended 31 December 2012 Half Yearly Report 2012

Note	Three Months Ended		Six Months Ended	
	31 December 2012	31 December 2011	31 December 2012	31 December 2011
	Rupees'000	Rupees'000	Rupees'000	Rupees'000
TURNOVER-NET	4,102,536	2,654,754	7,566,629	4,256,663
Cost of sales	(2,679,838)	(2,153,307)	(5,131,065)	(3,517,821)
GROSS PROFIT	1,422,698	501,447	2,435,564	738,842
Other operating income	5,680	5,435	20,118	13,827
	1,428,378	506,882	2,455,682	752,669
Distribution cost	(38,505)	(17,069)	(77,102)	(30,306)
Administrative expenses	(53,869)	(35,124)	(92,418)	(63,615)
Other operating expenses	(62,192)	9,150	(100,929)	(160)
PROFIT FROM OPERATIONS	1,273,812	463,839	2,185,233	658,588
Finance cost	(431,950)	(642,967)	(817,650)	(711,372)
PROFIT / (LOSS) BEFORE TAXATION	841,862	(179,128)	1,367,583	(52,784)
Taxation				
- Current	(12,553)	(26,548)	(47,194)	(49,073)
- Deferred	(267,589)	(629)	(397,722)	(629)
	(280,142)	(27,177)	(444,916)	(49,702)
PROFIT / (LOSS) FOR THE PERIOD	561,720	(206,305)	922,667	(102,486)
Earnings/ (loss) per share - Basic (Rupees)	0.422	(0.174)	0.693	(0.081)
Earnings/ (loss) per share - Diluted (Rupees)	0.407	(0.174)	0.669	(0.081)

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


 Chief Executive


 Director

Condensed Interim Statement of Comprehensive Income(Un - Audited) F C C L **10**
 For the Six Months Period Ended 31 December 2012 Half Yearly Report 2012

	Three Months Ended		Six Months Ended	
	31 December 2012 Rupees'000	31 December 2011 Rupees'000	31 December 2012 Rupees'000	31 December 2011 Rupees'000
Profit / (loss) for the period	561,720	(206,305)	922,667	(102,486)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	561,270	(206,305)	922,667	(102,486)

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


 Chief Executive


 Director

Condensed Interim Cash Flow Statement (Un - Audited)

F C C L 11

For the Six Months Period Ended 31 December 2012

Half Yearly Report 2012

	31 December 2012 Rupees'000	31 December 2011 Rupees'000
Cash flows from operating activities		
Profit / (loss) for the period	1,367,583	(52,784)
Adjustments for:		
Depreciation	639,019	440,940
Provision for compensated absences	22,324	15,763
Workers' (Profit) Participation Fund including interest and Workers' Welfare Fund	101,066	258
Finance cost (excluding interest on WPPF)	817,353	711,114
Gain on disposal of property, plant and equipment	(2,511)	(3,893)
Interest income including interest on long term advance	(9,090)	(5,020)
	<u>1,568,161</u>	<u>1,159,162</u>
Operating cash flows before working capital changes	2,935,744	1,106,378
Decrease / (increase) in stores, spares and loose tools	108,809	(436,212)
Increase in stock in trade	(121,312)	(359,791)
Increase in trade debts	(151,023)	(6,278)
Decrease / (increase) in advances	7,378	(11,194)
(Increase) / decrease in trade deposits, short term prepayments and balance with statutory authority	(5,599)	127,144
Decrease in other receivables	141,550	2,528
(Decrease) / increase in trade and other payables	(171,487)	189,762
	<u>(191,684)</u>	<u>(494,041)</u>
Cash generated from operations	2,744,060	612,337
Compensated absences paid	(1,106)	(1,739)
Payment to Workers' (Profit) Participation Fund including interest	(52,169)	(26,464)
Income tax paid	(37,245)	(74,027)
Net cash generated from operating activities	<u>2,653,540</u>	<u>510,107</u>
Cash flows from investing activities		
Additions in property, plant and equipment excluding borrowing cost capitalized	(119,441)	(68,509)
Proceeds from disposal of property, plant and equipment	2,761	4,005
Interest received on bank deposits	8,082	5,409
Net cash used in investing activities	<u>(108,598)</u>	<u>(59,095)</u>
Cash flows from financing activities		
Repayment of long term financing	(1,150,742)	(631,775)
Repayment of sub-ordinated loan	-	(3,189,000)
Proceeds from issue of right shares -net	-	2,325,555
Dividend paid on preference shares	(175,573)	(66,885)
Proceeds from short term borrowings	(690,000)	409,886
Finance cost paid	(528,590)	(693,677)
Net cash used in financing activities	<u>(2,544,905)</u>	<u>(1,845,896)</u>
Increase/ (decrease) in cash and cash equivalents	<u>37</u>	<u>(1,394,884)</u>
Cash and cash equivalents at beginning of the period	<u>169,117</u>	<u>483,888</u>
Cash and cash equivalents at end of the period	<u>169,154</u>	<u>(910,996)</u>
Cash and cash equivalents comprise of the following:		
Cash and bank balances	224,144	145,447
Short term running finances	(54,990)	(1,056,443)
	<u>169,154</u>	<u>(910,996)</u>

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


Chief Executive

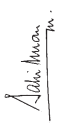

Director

Condensed Interim Statement of Change in Equity (Un - Audited)
For the Six Months Period Ended 31 December 2012

FCCL 12
Half Yearly Report 2012

	Issued, subscribed and paid-up share capital		Advance against issue of shares	Capital reserve		Revenue reserve		Total equity
	Ordinary	Preference		Share premium/ (discount on issue of shares)	Hedging reserve	Un-appropriated profit		
Balance at 30 June 2011	6,932,895	486,992	861,871	1,826,452	(606,629)	1,512,436		11,014,017
Total comprehensive income for the period	-	-	-	-	-	(102,486)	-	(102,486)
Loss for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period - (loss)	-	-	-	-	-	(102,486)	-	(102,486)
Total transaction with owners	-	-	-	-	-	-	-	-
Transfer during the period	-	-	-	-	105,412	-	-	105,412
Transactions with the owners, recorded directly in equity	-	-	-	-	-	-	-	-
Amount received against issue of right shares	-	-	2,327,261	-	-	-	-	2,327,261
Issue of right shares at discount	6,378,263	-	(3,189,132)	(3,189,131)	-	-	-	(1,706)
Cost incurred in connection with issue of right shares	-	-	-	(1,706)	-	-	-	(1,706)
Total transactions with the owners, recorded directly in equity	6,378,263	-	(861,871)	(3,190,837)	-	-	-	2,325,555
Balance at 31 December 2011	13,311,158	486,992	-	(1,364,385)	(501,217)	1,409,950	-	13,342,498
Balance at 30 June 2012	13,311,158	486,992	-	(1,364,385)	(418,113)	1,889,453	-	13,905,105
Total comprehensive income for the period	-	-	-	-	-	922,667	-	922,667
Profit for the period	-	-	-	-	-	922,667	-	922,667
Other comprehensive income	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	922,667	-	922,667
Total transaction with owners	-	-	-	-	-	-	-	-
Transfer during the period	-	-	-	-	76,041	-	-	76,041
Balance at 31 December 2012	13,311,158	486,992	-	(1,364,385)	(342,072)	2,812,120	-	14,903,813

The annexed notes from 1 to 11 form an integral part of this condensed interim financial information.


Alok Mishra
Chief Executive


Director

1. STATUS AND NATURE OF BUSINESS

Fauji Cement Company Limited ("the Company") is a public limited company incorporated in Pakistan on 23 November 1992 under the Companies Ordinance, 1984 and commenced its business with effect from 22 May 1993. The shares of the Company are quoted on Karachi, Islamabad and Lahore stock exchanges in Pakistan. The principal activity of the Company is manufacturing and sale of ordinary portland cement. The Company's registered office is situated at Fauji Towers, Block-III, 68-Tipu Road, Rawalpindi.

2. BASIS OF PREPARATION AND STATEMENT OF COMPLIANCE

This condensed interim financial information of the Company for the six months period ended 31 December 2012 has been prepared in accordance with the requirements of International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. The disclosures in the condensed interim financial information do not include the information reported for full audited annual financial statements and should therefore be read in conjunction with the audited annual financial statements for the year ended 30 June 2012. Comparative balance sheet is extracted from audited annual financial statements as of 30 June 2012 whereas comparative profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity are stated from unaudited condensed interim financial information for the six months period ended 31 December 2011.

This condensed interim financial information is unaudited and is being submitted to the members as required under Section 245 of the Companies Ordinance, 1984 and the listing regulations of the Islamabad, Lahore and Karachi Stock Exchanges.

3. SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

The accounting policies, significant judgments made in the application of accounting policies, key sources of estimations, the methods of computation adopted in preparation of this condensed interim financial information and financial risk management policy are the same as those applied in preparation of audited annual unconsolidated financial statements for the year ended 30 June 2012. The following approved standards, amendments and interpretations of approved accounting standards become effective during the period are not expected to have significant impact on the Company's condensed interim financial information:

Amendments to IAS 1 - Presentation of Items of Other Comprehensive Income (effective 01 July 2012)

Amendments to IAS 12 – deferred tax on investment property (effective 01 July 2012)

4. ISSUED AND PAID-UP CAPITAL

There is no change in the composition of issued, subscribed and paid up share capital of the Company from 30 June 2012.

Notes to the Condensed Interim Financial Information (Un-Audited) F C C L **14**
 For the Six Months Period Ended 31 December 2012 Half Yearly Report 2012

	Note	Un-audited	Audited
		31 December 2012	30 June 2012
		Rupees'000	Rupees'000
5. LONG TERM FINANCING - secured			
- From banking companies			
Term finance facilities including syndicated term finance facilities- secured	5.1	11,619,661	12,554,908
Less: Current portion shown under current liabilities		(2,529,958)	(2,380,395)
		<u>9,089,703</u>	<u>10,174,513</u>
5.1 Movement in this account during the period/year is as follows:			
Opening balance		12,554,908	13,553,622
Principal repayment during the period/year		(1,150,742)	(1,671,082)
Exchange loss on revaluation and transaction cost adjustment		215,495	672,368
Closing balance		<u>11,619,661</u>	<u>12,554,908</u>

The markup rates, facility limits and securities offered for these long term financing facilities are the same as disclosed in the annual audited financial statements of the Company for the year ended 30 June 2012.

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no change in the contingent liabilities as disclosed in the audited annual financial statements for the year ended 30 June 2012.

6.2 Commitments

The Company has opened letters of credit for the import of spare parts valuing Rs. 97 million (30 June 2012: Rs. 51 million).

	Un-audited	Audited
	31 December 2012	30 June 2012
		Rupees'000
7. PROPERTY, PLANT AND EQUIPMENT		
Opening book value	25,897,954	26,658,079
Additions during the period / year	119,441	310,288
Book value of disposals	(250)	(330)
Depreciation charged for the period / year	(639,019)	(1,070,083)
Closing book value	<u>25,378,126</u>	<u>25,897,954</u>

Notes to the Condensed Interim Financial Information (Un-Audited) F C C L **15**
 For the Six Months Period Ended 31 December 2012 Half Yearly Report 2012

	Three Months Ended		Six Months Ended	
	31 December 2012 Rupees'000	31 December 2011 Rupees'000	31 December 2012 Rupees'000	31 December 2011 Rupees'000
8. COST OF SALES				
Raw material consumed	198,917	147,269	360,938	226,825
Packing material consumed	212,180	169,993	391,512	281,330
Stores and spares consumed	10,862	6,146	18,745	10,743
Salaries, wages and benefits	166,118	145,663	304,267	225,881
Rent, rates and taxes	4,403	3,341	8,139	4,976
Insurance	22,416	19,045	44,833	27,046
Fuel consumed	1,243,808	996,339	2,141,453	1,574,760
Power consumed	637,791	344,565	1,188,487	665,102
Depreciation	317,169	319,123	632,986	434,552
Repairs and maintenance	41,892	51,680	148,957	94,693
Technical assistance	139	432	816	432
Printing and stationery	458	551	696	748
Traveling and conveyance	2,173	3,576	6,184	5,190
Vehicle running and maintenance expenses	6,201	4,912	11,589	8,640
Communication, establishment and other manufacturing expenses	2,179	2,438	3,403	4,923
	2,866,706	2,215,073	5,263,005	3,565,841
Add: Opening work-in-process	641,609	475,451	677,001	210,041
Work-in-process transferred after trial run of Line-II	-	-	-	260,372
Less: Closing work-in-process	(838,571)	(543,894)	(838,571)	(543,894)
Cost of goods manufactured	2,669,744	2,146,630	5,101,435	3,492,360
Add: Opening finished goods	126,602	194,035	146,138	80,288
Finished goods transferred after trial run of Line-II	-	-	-	135,052
Less: Closing finished goods	(116,508)	(182,113)	(116,508)	(182,113)
	2,679,838	2,158,552	5,131,065	3,525,587
Less: Own consumption capitalized	-	(5,245)	-	(7,766)
	2,679,838	2,153,307	5,131,065	3,517,821

9. RELATED PARTY TRANSACTIONS AND BALANCES

Fauji Foundation holds 37.18 % ordinary shares and 100% preference shares of the Company, therefore all subsidiaries and associated undertakings of Fauji Foundation are related parties of the Company. Other related parties comprise of directors, key management personnel, entities over which the directors are able to exercise significant

Notes to the Condensed Interim Financial Information (Un-Audited) F C C L **16**
 For the Six Months Period Ended 31 December 2012 Half Yearly Report 2012

influence and employees' fund. Transaction and balances with related parties are as follows:

	Six Months Ended	
	31 December 2012 Rupees'000	31 December 2011 Rupees'000
Transactions and balances with associate (Fauji Foundation)		
- Sale of cement	9,593	623
- Preference dividend paid	175,573	66,885
- Payment for use of medical facilities	98	32
- Payment on account of clearance of shipments	160	6,750
- Amount received against underwriting of shares	-	2,327,261
- Repayment of subordinated loan	-	3,189,000
- Preference dividend payable	-	175,573 *
- Amount payable - unsecured	-	300,000 *
- Repayment of amount payable	300,000	-
- Payment of rent and utilities	3,386	990
Transactions with other related parties		
- Payments made into Employees' Provident Fund	12,372	8,932
- Payments made to Workers' (Profit) Participation Fund	52,169	26,206
- Remuneration including benefits and perquisites to Chief Executive	9,901	5,675
- Remuneration including benefits and perquisites to key management personnel	19,685	13,966

* Balance of accounts appearing as comparatives are as at 30 June 2012

10. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue by the Board of Directors of the Company in their meeting held on 19 February 2013.

11. GENERAL

Figures have been rounded off to the nearest thousand of rupees unless otherwise stated.


 Chief Executive


 Director