Statement under Section 160(1)(b) of the Companies Ordinance, 1984

S.no	Description	Information Required
(i)	Name of investee company	**Javedan Corporation Limited** (Formerly Javedan Cement Limited)
(ii)	Nature, amount and extent of investment	An aggregate limit of equity investment upto Rs. 1000 million and any advance against subscription of right. Further, an aggregate limit for loan upto Rs 81.5 million
(iii)	Average market price of the shares intended to be purchased during preceeding six months in case of listed companies	Rs. 60.3 per share
(iv)	Breakup value of shares intended to be purchased on the basis of last published financial statements	Rs. 70.22 per share
(v)	Price at which shares will be purchased	At par/premium/market/offered/negotiated price prevailing on the date of transaction/investment
(vi)	Earning per share of investee company in last three years: June 30, 2010 June 30, 2009 June 30, 2008	 Rs.(2.36) per share Rs.(8.37) per share Rs.(0.76) per share
(vii)	Source of funds from where shares will be made	From company's own available liquidity and credit lines
(viii)	Period for which investment will be made	Long term/short term
(ix)	Purpose of investment	For the benefit of the company and to earn better returns in the long run on strategic investment by capturing the opportunities on the right time
(x)	Benefits likely to accrue to the company and the shareholders from the proposed investment	This investment may increase dividend earnings and capital appreciation since it is expected that investee company will generate reasonable profits in future
(xi)	Interest of directors and their relatives in the investee company	* None except as disclosed below
(xii)	Any loan had already been provided or loan has been written off to the said company	Outstanding loan of Rs. 518.449 million.
(ix)	Rate of interest on loan/advance	6 Months KIBOR+3%
(x)	Repayment schedule of loan/advance	Short to medium term within 3 years and long term within 5 years
(xi)	Security on loan/advance	Management considers that being group company there is no need of collateral security.

* Following directors of the company have no inertest in the investee company except in their capacity as director / shareholder

Mr. Arif Habib	Chairman and shareholder
Mr. Samad A. Habib	Chief Executive and shareholder
Mr. Kashif A. Habib	Director and shareholder
Mr. Muhammad Ejaz	Director and shareholder