



No. ASECT/MISC/CHNG-FY/2012

Dated: 02nd November, 2012

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi

Subject: ADOPTION OF CALENDAR YEAR AS ACCOUNTING YEAR

Dear Sir,

We would like to inform you that the Commissioner of Inland Revenue, Islamabad has consented and allowed the Company to adopt calendar year as the special tax year through his Order No. 704 dated 25 October 2012 on the basis of approval of Board of Directors of the Company in their meeting held on 11 September 2012 at Islamabad in relation to change of the financial year of the Company. Copy of the said Order is enclosed as **Annexure A**.

From the contents of the Order you will observe that the approval is to take effect from the year 2013, hence the transitional accounting year would be 01 July 2012 ending on 31 December 2012. Thereafter the accounting year of the Company will be on January to 31 December.

You may please inform the members of the Exchange accordingly.

Yours sincerely

(Farah Qamar)
Company Secretary