



GHARIBWAL CEMENT LIMITED

28- B/III, GULBERG-III, Lahore, Pakistan.

Phone: PABX 042-111-210-310, Fax: 042-5871039 & 5871059

Through Fax & Courier

March 10, 2011

General Manager,
Karachi Stock Exchange (G) Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Fax. No. 021- 111 573 329

Manager- Corporate Compliance,
Lahore Stock Exchange (Guarantee) Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Fax. No. 042- 111 441 441

Subject: **Financial Statements For The Year Ended June 30, 2010**

Dear Sir,

We like to inform you that company has already submitted the annual audited accounts for the year ended June 30, 2010 as required under the Listing regulations to your good office. However, after the issuance of annual report and during closing of books and finalization of half yearly accounts our auditor pointed out that due to some clerical error the closing stock of restated accounts as at June 30, 2010 was overstated by an amount of Rs. 29,468 million. The same amount was then carried forward as opening stock for the year ended June 30, 2010, however, closing stock for the year June 30, 2010 was properly computed and disclosed in the above said financial statements of the company. The matter was internally reviewed and it was unanimously concluded by the management of the company that the error / mistake being clerical one and compensatory in nature (i.e. there is no effect on accumulated loss as appearing in balance sheet for the year ended June 30, 2010) ; and so does not carry any material impact when taken from the perspective of the overall operational results of both the years and also makes no practical difference to the users of these financial statements.

Accordingly, the addendum to the financial statements was read out and circulated during the Annual General Meeting, as approved by BOD & suggested by Auditors, among all the members attending the meeting. We are also sending you the addendum to you as well so that you may inform the members of the exchanges accordingly and also place on Exchange website for information of your members.

Best Regards,
For Gharibwal Cement Limited


Muhammad Shamail Javed
Company Secretary

