
**FINANCIAL STATEMENTS
DISCLOSURE CHECK LIST
FOR
LISTED COMPANIES**



**The Institute of
Chartered Accountants
of Pakistan**

FINANCIAL STATEMENTS DISCLOSURE CHECKLIST

NAME OF THE COMPANY _____

FINANCIAL STATEMENTS
FOR THE YEAR _____

NAME OF THE AUDITOR _____

INTRODUCTION AND EXPLANATORY COMMENTS

- 1 This checklist seeks to provide guidance to the reporting companies and their auditors with regard to the disclosures to be made in the financial statements prepared in accordance with the approved accounting standards as defined in Institute's circular No. 01/2003 dated February 24, 2003 and the requirements of the Companies Ordinance, 1984.
- 2 The check list is merely a technical practice aid and in no way represents the authoritative pronouncements of the Institute. It does not aim at interpreting the statutory disclosure requirements set out in the Fourth Schedule. IASs, or TRs laid down in various professional pronouncements.
- 3 This checklist seeks to represent minimum requirements and does not purport to be all inclusive and would need review in the light of changes in statutory requirements and accounting standards from time to time.
- 4 Users of this Checklist are advised to refer directly to applicable statutory provisions and accounting standards when appropriate. In determining the applicability of any standards, its effective date should also be considered.
- 5 Use of the Check list requires the exercise of individual professional judgment and may require some modification based on the circumstances of individual reporting companies.
- 6 Users may need to expand or modify the check list when further accounting standards are issued or made applicable subsequently.
- 7 The check list excludes accounting standards pertaining to specific industry applications, namely accounting for contracts, leasing, modarabas, banks, insurance, retirement plans etc. and the disclosures required to be made by banks and insurance companies under the Banking Companies Ordinance, 1962 and the Insurance Ordinance, 2000 respectively.
- 8 Respond to each item of the Check List with a checkmark () in the appropriate

- 9 Items marked “No” should be accompanied by an explanatory memorandum to document in what manner and to what extent disclosure falls short of the statutory requirement, accounting standards or Technical Releases. The explanation should include either the amount or an appropriate percentage relationship.

- 10 Each disclosure requirement listed in the check list, wherever applicable, is denoted by relevant clause or reference of the Schedule, IAS, or TR, “Sch. I, II, or III” followed by a paragraph number refers to Part I, II or III of the Fourth Schedule, as applicable. Circular reference indicate important circulars on disclosure requirements issued by the Securities and Exchange Commission of Pakistan from time to time.

CHECKLIST FOR FINANCIAL STATEMENTS DISCLOSURES

(Required by IAS, its Interpretations and Fourth Schedule to the Companies Ordinance, 1984)

CLIENT _____

PERIOD _____

GENERAL DISCLOSURE / INFORMATION		DISCLOSURE MADE		
		YES	NO	N/A
1.1	Is the following information disclosed?			
	a) the domicile and legal form of the company, and its country of incorporation	_____	_____	_____
	b) a description of the nature of the Company's operations and its principal activities;	_____	_____	_____
	c) the name of the parent company and the ultimate parent company of the group;	_____	_____	_____
	d) the address of the registered office (or principal place of business, if different from the registered office)	_____	_____	_____
	e) either the number of employees at the end of the period or the average for the period. (IAS 1.102)	_____	_____	_____
1.2	Do the financial statements include:-			
	a) balance sheet;	_____	_____	_____
	b) profit & loss account	_____	_____	_____
	c) a statement showing either:	_____	_____	_____
	i) all changes in equity; or			
	ii) changes in equity other than those arising from capital transactions with owners and distributions to owners;			
	d) cash flow statement; and	_____	_____	_____
	e) accounting policies and explanatory notes. (IAS-1.7)	_____	_____	_____
1.3	Is each component of the financial statements clearly identified? (IAS 1.46)	_____	_____	_____
1.4	Is the following information prominently displayed and repeated in each component of the financial statements which is necessary for a proper understanding of the information presented:-			
	a) the name of the Company or other means of identification.	_____	_____	_____
	b) whether the financial statements cover the individual Company or a group of Companies.	_____	_____	_____
	c) the balance sheet date or the period covered by the financial statements, whichever is appropriate to the related component of the financial statements.	_____	_____	_____
	d) the reporting currency; and	_____	_____	_____
	e) the level of precision used in the presentation of figures in the financial statements (IAS 1.46)	_____	_____	_____
1.5	If the financial statements comply with the approved accounting standards, disclose that fact. (Circular 01/2003)	_____	_____	_____

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
1.6	In extremely rare circumstances, when management has concluded that compliance with a requirement of an approved accounting standard would be misleading, and therefore that departure from a requirement is necessary to achieve a fair presentation, have the following disclosures been made in the financial statements:-			
	(IAS 1.13)	_____	_____	_____
a)	that management has concluded that the financial statements fairly present the Company's financial position, financial performance and cash flows;	_____	_____	_____
b)	that it has complied in all material respects with an applicable approved accounting standard except that it has departed from a Standard in order to achieve a fair presentation;	_____	_____	_____
c)	the approved accounting standard from which the Company has departed, the nature of departure including the treatment that the Standard would require, the reason why that treatment would be misleading in the circumstances and the treatment adopted; and	_____	_____	_____
d)	the financial impact of the departure on net profit or loss, assets, liabilities, equity and cash flows for each period presented.	_____	_____	_____
1.7	Have the financial statements been clearly identified and distinguished from other information in the annual report (for example, by providing an index to the annual report)?			
	(IAS 1.44)	_____	_____	_____
1.7a	When, in exceptional circumstances, the Company's balance sheet date changes and annual financial statements are presented for a period longer or shorter than a year, does the Company disclose:-			
a)	the reason for a period other than one year being used; and	_____	_____	_____
b)	that the profit and loss account; statement of changes in equity and cash flow statement and related notes are not comparable with amounts for the preceding year.	_____	_____	_____
	(IAS 1.49)	_____	_____	_____
1.8	Do the notes to the financial statements include the disclosures of the date when the financial statements were authorized for issue by the Board of Directors?			
		_____	_____	_____
1.9	Have the following been disclosed in respect of reporting currency:			
	(IAS.21.43)	_____	_____	_____
a)	When the reporting currency is different from the currency of the country in which the Company is domiciled, the reason for using a different currency?	_____	_____	_____
b)	The reason for any change in the reporting currency?	_____	_____	_____
1.10	Have the following been disclosed by way of notes to the financial statements:-			
a)	the information about:			
i)	the basis of preparation of the financial statements?	_____	_____	_____

GENERAL DISCLOSURE / INFORMATION**DISCLOSURE MADE**

			<u>YES</u>	<u>NO</u>	<u>N/A</u>
	ii) the specific accounting policies selected and applied for significant transactions and events?	(IAS 1.91a)	_____	_____	_____
	b) the information required by approved Accounting Standards that is not presented elsewhere in the financial statements?	(IAS 1.91b)	_____	_____	_____
	c) additional information which is not presented on the face of the financial statements but that is necessary for a fair presentation?	(IAS 1.91c)	_____	_____	_____
1.11	Have the notes to the financial statements been presented in a systematic manner?	(IAS 1.92)	_____	_____	_____
1.12	Has it been ensured that each item on the face of the balance sheet, profit and loss account and cash flow statement is cross-referenced to any related information in the notes.	(IAS 1.92)	_____	_____	_____
1.13	Unless an IAS permits or requires otherwise, has the following relating to comparatives been disclosed?				
	a) comparative information in narrative and descriptive form when it is relevant to an understanding of the current period's financial statements?	(IAS 1.38)	_____	_____	_____
	b) nature, amount of, and reason for, any reclassification of comparative amounts?	(IAS 1.40)	_____	_____	_____
	c) When it is impracticable to reclassify comparative amounts, the reasons for not reclassifying and the nature of the changes that would have been made if amounts were reclassified?	(IAS 1.40)	_____	_____	_____
1.14	Has the following been disclosed where financial statements presented in other than the measurement currency determined under SIC-19.				
	a) the measurement currency used (of the parent in the case of consolidated financial statements) to prepare the financial statements and the method of translation used to determine the supplementary information displayed?		_____	_____	_____
	b) the fact that the measurement currency reflects the economic substance of the underlying events and circumstances of the Company and that the supplementary information is displayed in another currency?		_____	_____	_____
	c) disclose the currency in which the supplementary information is displayed?	(SIC-19.10)	_____	_____	_____

2.0 FUNDAMENTAL ACCOUNTING ASSUMPTIONS

2.1 Going concern

- a) have the financial statements been made on a going concern basis after the management has made an assessment of the Company's ability

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	to continue as a going concern?			
	(IAS 1.23)	_____	_____	_____
	If answer to (a) above is NO, give the answer to the following questions (b) to (d):			
b)	Does the management intend to liquidate the Company or to cease trading or has no realistic alternative but to do so?	_____	_____	_____
c)	When the management is aware, in making its assessment of the Company's ability to continue as a going concern, of material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern, have those uncertainties been disclosed?	_____	_____	_____
d)	when the financial statements are not prepared on a going concern basis, has the following information been disclosed:-	_____	_____	_____
i)	the fact that the financial statements have not been prepared on a going concern basis;	_____	_____	_____
ii)	the basis on which the financial statements have been prepared.	_____	_____	_____
iii)	the reason why the Company has not been considered to be a going concern.	_____	_____	_____
	(IAS-1.23)	_____	_____	_____
2.2	Has the presentation and classification of items in the financial statements been retained from last period to the present one: If NO, is it due to:	_____	_____	_____
a)	a significant change in the nature of the operations of the Company or a review of its financial statement presentation demonstrates that the change will result in a more appropriate presentation of events or transactions; or	_____	_____	_____
b)	a change in presentation is required by an approved Accounting Standard or an Interpretation of the Standing Interpretations Committee.	_____	_____	_____
	(IAS-1.27)	_____	_____	_____
2.3	Has the Company disclosed the fact that its financial statements, except for cash flow information, have been prepared under the accrual basis of accounting?	_____	_____	_____
	(IAS-1.25)	_____	_____	_____
3.0	SIGNIFICANT ACCOUNTING POLICIES			
3.1	Has the accounting policy section of the notes to the financial statements discloses a description of all significant accounting policies of the reporting company presented in a clear and concise manner at one place?	_____	_____	_____
3.2	Do the accounting policies section describe the following:			
(a)	the measurement basis (or bases) used in the accounts (e.g. historical cost, historical cost modified by the revaluation of certain non-current assets)? and	_____	_____	_____
(b)	each specific accounting policy that is necessary for a proper understanding of the financial statements?	_____	_____	_____
3.3	If it is not practicable to use uniform accounting policies in preparing the			

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	consolidated financial statements, Do financial statements disclose that fact and the proportions of the items to which different accounting policies are applied.?			
	(IAS 27.21)	_____	_____	_____
3.4	Has the disclosure been made where any approved Accounting Standard has been adopted by the Company before its effective date?			
	(IAS 1.19)	_____	_____	_____
3.5	The accounting policies that a Company might consider presenting include, but are not restricted to, the following (other standards specifically require disclosure of accounting policies in many of these areas):			
	(IAS 1.99)	_____	_____	_____
a)	revenue recognition;	_____	_____	_____
b)	consolidation principles, including subsidiaries and associates;	_____	_____	_____
c)	business combinations;	_____	_____	_____
d)	joint ventures;	_____	_____	_____
e)	recognition and depreciation/amortization of tangible and intangible assets;	_____	_____	_____
f)	capitalization of borrowing costs and other expenditure;	_____	_____	_____
g)	construction contracts;	_____	_____	_____
h)	investment properties;	_____	_____	_____
i)	financial instruments and investments;	_____	_____	_____
j)	leases;	_____	_____	_____
k)	research and development costs;	_____	_____	_____
l)	inventories;	_____	_____	_____
m)	taxes, including deferred taxes;	_____	_____	_____
n)	provisions;	_____	_____	_____
o)	employee benefit costs;	_____	_____	_____
p)	foreign currency translation and hedging;	_____	_____	_____
q)	definition of business and geographical segments and the basis for allocation of costs between segments;	_____	_____	_____
r)	definition of cash and cash equivalents;	_____	_____	_____
s)	inflation accounting;	_____	_____	_____
t)	government grants.	_____	_____	_____

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

YES NO N/A

u)	method used for investment in associates?			
v)	valuation of inventories?			
w)	long-term contracts for construction?			
x)	conversion or translation of assets and liabilities in foreign currencies including the disposition of exchange gains and losses?			
y)	method selected under IAS 21.33 to translate goodwill and fair value adjustments arising on the acquisition of a foreign entity?			
z)	accounting policy for borrowing costs?			
aa)	in case where property, plant and equipment are stated at revalued amounts the policy with regard to the frequency of revaluation?			
3.6	Has the Company disclosed changes in accounting policies in the following manner adopted for segment reporting which have a material effect on segment information, and have restated comparative segment information unless it is impracticable to do so.	(IAS 14.76)		
	Such disclosures include:			
a)	a description of the nature of the change;			
b)	the reasons for the change;			
c)	the fact that comparative information has been restated or that it is impracticable to do so; and			
d)	the financial effect of the change, if reasonably determinable.			
3.7	Change in Accounting Policies			
	In case of change in Accounting Policies has the following been disclosed?			
3.7.1	Benchmark Treatment			
	If the benchmark treatment is adopted, has the opening balance of retained earning been adjusted and comparative information restated? If yes has the following been disclosed	(IAS 8.53)		
(a)	the reasons for the change;			
(b)	the amount of the adjustment for the current period and for each period presented;			
(c)	the amount of the adjustment relating to periods prior to those included in the comparative information; and			
(d)	the fact that comparative information has been restated or that this is			

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
impracticable ?		_____	_____	_____
3.8	Allowed alternative treatment			
	If the allowed alternative is adopted, has the comparative information been presented as reported in the financial statements of the prior period?	_____	_____	_____
	Has additional pro forma comparative information been presented?	_____	_____	_____
	If yes has the following been disclosed: (IAS 8.57)	_____	_____	_____
(a)	the reasons for the change?	_____	_____	_____
(b)	the amount of the adjustment recognized in net profit or loss for the current period?	_____	_____	_____
(c)	the amount of the adjustment included in each period for which pro forma information is presented and the amount of the adjustment relating to periods prior to those included in the financial statements? and	_____	_____	_____
(d)	If it is impracticable to present pro forma information, disclose that fact?	_____	_____	_____
	Fundamental errors			
3.9	Benchmark treatment			
3.9.1	When the company has used the benchmark treatment (adjusted against the opening balance of retained earnings), have the following disclosures been made in the financial statements: (IAS 8.37)	_____	_____	_____
a)	the nature of the fundamental error;	_____	_____	_____
b)	the amount of the correction for the current period and for each prior period presented;	_____	_____	_____
c)	the amount of the correction relating to periods prior to those included in the comparative information; and	_____	_____	_____
d)	that comparative information has been restated or that it is impracticable to do so.	_____	_____	_____
3.10	Allowed alternative treatment			
3.10.1	When the Company has used the alternative treatment (included in the determination of net profit or loss for the current period), have the following			

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
disclosures been made in the financial statements:				
	(IAS 8.40)			
a)	the nature of the fundamental error;	_____	_____	_____
b)	the amount of the correction recognized in net profit or loss for the current period; and	_____	_____	_____
c)	the amount of the correction included in each period for which pro forma information is presented and the amount of the correction relating to period prior to those included in the pro forma information. If it is impracticable to present pro forma information, disclose that fact.	_____	_____	_____
4.0 OTHER DISCLOSURES				
4.1	Do the financial statements contain:			
	(IAS 20.39)			
a)	Disclosure of the nature and extent of the government grants recognized in the financial statements, if any, and an indication of other forms of government assistance from which the company has directly benefited?			
	(IAS 20.39)	_____	_____	_____
b)	Unfulfilled conditions and other contingencies attaching to government assistance that have been recognized?	_____	_____	_____
4.2	Where being a wholly-owned, or virtually wholly-owned, parent Company does not present consolidated financial statements, has the Company presented disclosed:			
	(IAS 27.8)	_____	_____	_____
a)	the reason why consolidated financial statements have not been presented;	_____	_____	_____
b)	the bases on which subsidiaries are accounted for in its separate financial statements; and	_____	_____	_____
c)	the name and registered office of its parent that publishes consolidated financial statements.	_____	_____	_____
4.3	If it is not practicable to use uniform accounting policies in preparing the consolidated financial statements, has the Company disclosed:			
	(IAS 27.21)	_____	_____	_____
a)	that fact; and	_____	_____	_____
b)	the proportions of the items in the consolidated financial statements to which different accounting policies have been applied.	_____	_____	_____
4.4	Has the Company presented minority interests separately from liabilities and the parent shareholders' equity?			
	(IAS 27.26)	_____	_____	_____
4.5	Has the Company presented minority interests separately in the income of the group?			
	(IAS 27.26)	_____	_____	_____
4.6	Disclose a list of significant subsidiaries including:			
	[IAS 27.32(a)]	_____	_____	_____

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

YES NO N/A

<ul style="list-style-type: none"> a) name; b) country of incorporation or residence; c) proportion of ownership interest; and d) if different from (c) above, the proportion of voting power held. 		<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/>
4.7	Disclose, where applicable:	[IAS 27.32(b)]		
<ul style="list-style-type: none"> a) the reasons for not consolidating a subsidiary; b) the nature of the relationship between the parent and a subsidiary of which the parent does not own, directly or indirectly through subsidiaries, more than half of the voting power; c) the name of a Company in which more than one half of the voting power is owned, directly or indirectly through subsidiaries, but which, because of the absence of control, is not a subsidiary; and d) the effect of the acquisition and disposal of subsidiaries on: <ul style="list-style-type: none"> i) the financial position at the reporting date; ii) the results for the reporting period; and iii) the corresponding amounts for the preceding period. 		<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
4.8	Disclose the method used to account for subsidiaries.	[IAS 27.32(c)]	<hr/>	<hr/>

PART II - BALANCE SHEET

1.0 INFORMATION TO BE PRESENTED ON THE FACE OF THE BALANCE SHEET

As a minimum, has the face of the balance sheet included line items which present the following amounts:

(IAS 1.66)

<ul style="list-style-type: none"> a) property, plant and equipment? b) intangible assets? c) financial assets, excluding amounts shown under (d), (f) and (g)? d) Investments accounted for using the equity method? e) inventories? f) trade and other receivables? g) cash and cash equivalents? 		<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>	<hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/>
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GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	h) trade and other payables?	_____	_____	_____
	i) tax liabilities and assets as required by IAS 12?	_____	_____	_____
	j) provisions?	_____	_____	_____
	k) non-current interest-bearing liabilities?	_____	_____	_____
	l) minority interest? and	_____	_____	_____
	m) issued capital and reserves?	_____	_____	_____
1.1	Have additional line items, headings and subtotals been presented on the face of the balance sheet when a standard requires it, or when such presentation is necessary to present fairly the Company's financial position?	(IAS 1.67)	_____	_____
1.1a	Are all material items presented separately in the Balance Sheet?	(IAS 1.29)	_____	_____
1.2	Has the Company disclosed, either on the face of the balance sheet or in the notes, further sub-classifications of the line items presented, classified in a manner appropriate to the Company's operations. Each item is sub-classified, when appropriate, by its nature.	(IAS 1.72)	_____	_____
1.3	Has the Company disclosed separately amounts payable to and receivable from the parent Company, fellow subsidiaries and associates and other related parties?	(IAS 1.72)	_____	_____
1.4	Has the Company disclosed separately the amount of transaction costs accounted for as a deduction from equity in the period?	(SIC 17.9)	_____	_____
1.5	When the presentation or classification of items in the balance sheet is amended:	(IAS 1.40)		
	a. does the company reclassify comparative amounts and disclose:			
	– the nature of the reclassification;		_____	_____
	– the amount of the reclassification; and		_____	_____
	– the reason for the reclassification;		_____	_____
	b. if reclassification of comparative amounts is impracticable, does the company disclose:			
	– the reason for not reclassifying; and		_____	_____
	– the nature of the changes that would have been made if amounts were reclassified.		_____	_____
1.6	Are assets and liabilities presented separately and not offset (items may only be offset when this is required or permitted by an International Accounting Standard).	(IAS 1.34)	_____	_____
1.7	Have the following items been presented separately in the balance sheet:	(IAS 12.69)		
	a. current tax assets (tax receivable);		_____	_____
	b. current tax liabilities (tax payable);		_____	_____
	c. deferred tax assets; and		_____	_____
	d. deferred tax liabilities.		_____	_____
1.8	When the entity makes a distinction between current and non-current assets and			

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

YES NO N/A

liabilities in its financial statements, has it presented deferred tax assets and deferred tax liabilities as non-current items.

(IAS 12.70)

First-time application of IAS

1.9 In the period that IAS are applied in full for the first time as the primary accounting basis, has the Company disclosed:

(SIC 8.7)

(a) where the amount of the adjustment to the opening balance of retained earnings cannot be reasonably determined, that fact?

(b) where it is impracticable to provide comparative information, that fact? and

(c) for each IAS that permits a choice of transitional accounting policies, the policy selected?

2.0 SHARE CAPITAL

2.1 Is the Share capital classified under the following sub-heads, namely:

(Sch II.6(i))

2.1.1 Issued, subscribed and paid up capital, distinguishing in respect of each class between:-

(a) shares allotted for consideration paid in each;

(b) shares allotted for consideration other than cash, showing separately shares issued against property and others (to be specified); and

(c) shares allotted as bonus shares.

2.2 Is the share capital divided into different classes of shares, namely ordinary, preference etc.?

2.3 For each separate class of share capital, are the following disclosed:

(IAS 1.74)

a) Authorized Capital

Number of Shares?

Nominal value?

b) Paid up Capital

Number of Shares?

Nominal value?

c) the number of shares authorized?

d) the number of shares issued and fully paid, and issued but not fully paid?

e) reconciliation of number of shares outstanding at beginning and end of the year?

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
f)	the rights, preferences and restrictions attaching to each class of share capital including restrictions on the distribution of dividends and the repayment of capital?	_____	_____	_____
g)	shares in the Company held by the Company itself or by subsidiaries or associates of the Company?	_____	_____	_____
h)	shares reserved for issuance under options and sales contracts, including the terms and amounts?	_____	_____	_____
3.0	RESERVES			
3.1	Are the Reserves, distinguished between capital reserves and revenue reserves. sub-heads.	(Sch II.6(ii))	_____	_____
3.2	Has the Company disclosed a description of the nature and purpose of each reserve within owners' equity?	(IAS-1.74(a))	_____	_____
4.0	SURPLUS ON REVALUATION OF FIXED ASSETS			
4.1	Whether the company has treated and shown surplus on revaluation of fixed assets as specified in section 235 of the Companies Ordinance, 1984 (XLVII of 1984) and SRO 45(I)/2003 dated January 13, 2003?	(Sch II. 7)	_____	_____
5.0	STATEMENT OF CHANGES IN EQUITY			
5.1	Does the Company present the statement as a separate component of its financial statements showing:-		_____	_____
a)	the net profit or loss for the period	[IAS 1.86 (a)]	_____	_____
b)	each item of income and expense, gain or loss which as required by other standards, is recognized directly in equity, and the total of these item and	[IAS 1.86 (b)]	_____	_____
c)	the cumulative effect of changes in accounting policy and the corrections of fundamental errors dealt with under the Benchmark treatment in IAS 8?	[IAS 1.86 (c)]	_____	_____
5.2	In addition to 5.1 above does an Company present, either within the statement or in the notes?		_____	_____
a)	capital transactions with shareholders and their distributions?	[IAS 1.86 (d)]	_____	_____
b)	a reconciliation between the carrying amount at the beginning and end of the period of the following items (separately disclosing each movement):	(IAS 1.86) (f)	_____	_____
i)	each class of equity capital?		_____	_____
ii)	share premium?		_____	_____
iii)	own shares (treasury shares)?	(SIC 16.6)	_____	_____

GENERAL DISCLOSURE / INFORMATION		DISCLOSURE MADE		
		YES	NO	N/A
iv)	each reserve in shareholders' equity, including the following:-			
	- revaluation reserve for property, plant and equipment?	(IAS 16.64 (f))		
	- revaluation reserve for intangible assets?	(IAS 38.113(b))		
	- fair value changes recognized in equity?	(IAS 39.170 (a))		
v)	accumulated profit or loss?			
5.3	Has the company disclosed a description of the nature and purpose of each reserve within shareholders' equity, including restrictions on the distribution of the revaluation reserves although not specified by IAS 1, which usually includes details of any restrictions on distributions for each reserve in shareholders' equity)?	(IAS-38.113(b)) (IAS-16.64(f)) [IAS-1.74(a)]		
5.4	The aggregate current and deferred tax relating to items charged or credited to equity. It is useful to disclose the analysis by category of temporary differences?	(IAS-12.81(a))		
5.5	Has the company disclosed the amount of dividends that were proposed or declared after the balance sheet date before the financial statements were authorized for issue?	(IAS-1.74(c))		
5.6	Has the disclosure been made of the amount of any cumulative preference dividends not recognized?	(IAS-1.74(d))		
5.7	Does the Company have net exchange difference classified as equity as a separate component of equity, and has a reconciliation of the amount of such exchange differences at the beginning and end of the period been disclosed?	(IAS 21.42(b))		
4.1	Have fixed assets been revalued?	[Sch. 7 Part II]		
4.2	If the answer to 7.1 is "YES" has the surplus been treated and shown as specified in Section 235?	CO84 Sec. 235 SRO		
4.2	In case of upward revaluation, has the surplus arising on revaluation been disclosed separately as "Surplus" on Revaluation of Fixed Assets"?			
6.0	NON-CURRENT LIABILITIES			
6.1.1	Has the company classified its Non-current liabilities under appropriate sub-heads, duly itemized such as:	(Sch II. 8(A))		
	(i) long term financing;			
	(ii) debentures;			
	(iii) liabilities against assets subject to finance lease;			
	(iv) long term murabaha;			
	(v) long term deposits; and			
	(vi) deferred liabilities.			
6.1.2	Have the long term loans been classified as secured and unsecured, showing separately under each class:	(Sch II. 8(B))		
	(i) loans from banking companies and other financial institutions, other			

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		YES	NO	N/A
	than those as specified in clause (ii) below;			
	(ii) loans from related parties; and			
	(iii) other loans.			
6.1.3	Have long-term deposits been classified according to their nature?	(Sch II. 8(C))		
6.2	Has the Company classified its long-term interest-bearing liabilities as non-current, even when they are due to be settled within twelve months of the balance sheet date if:	(IAS 1.63)		
	(a) the original term was for a period of more than twelve months?			
	(b) the Company intends to refinance the obligation on a long-term basis? and			
	(c) that intention is supported by an agreement to refinance, or to reschedule payments, which is completed before the financial statements are authorized for issue?			
6.3	Has the Company disclosed for each class of financial assets, financial liabilities and equity instruments, both recognized and unrecognized:-			
	a) information about the extent and nature of the financial instruments, including significant terms and conditions that may affect the amount, timing and certainty of future cash flows?	(IAS-32.47)		
	b) the accounting policies and methods adopted, including the criteria for recognition and the basis of measurement applied.			
	c) when the amounts relating to financial instruments on hand at the balance sheet date are not representative of amounts on hand during the year, the following disclosures are suggested:	(IAS-32.94(b))		
	i) the average aggregate carrying amount during the year of recognized (I.e. on balance sheet) financial instruments?			
	ii) the average aggregate principal, stated, notional or other similar amount during the year of unrecognized (i.e. off-balance sheet) financial instruments?			
	iii) the average aggregate fair value during the year of all financial instruments?			
	d) the reporting entity's foreign currency risk management policy?	(IAS-21.47)		
	e) the nature of a financial instrument where the balance sheet presentation differs from the instrument's legal form.	(IAS-32.50)		

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YES NO N/A

6.4 Has the description of the financial risk management objectives and policies been disclosed, including the policy for hedging each major type of forecasted transactions? (IAS-39.169(a)) _____

6.5 Interest Rate Risk

6.5.1 Has the information been disclosed about the Company's exposure to interest rate risk, including:- (IAS-32.56) _____

a) contractual repricing or maturity dates, whichever dates are earlier? _____

b) effective interest rates, when applicable. _____

Notes:

1) A Company might distinguish those monetary assets and liabilities with a fixed interest rate and those with a floating interest rate that are reset as the market rate changes. Suggested approaches for presentation are given in IAS 32.64(a,b) for fixed interest rate instruments and in IAS 32.64(c) for floating interest rate instruments. (IAS-32.64(a-c)) _____

2) IAS 32.64(a) suggests the following groups for repricing or maturity dates disclosures: (IAS-32.64(a)) _____

(i) within one year of the balance sheet date; _____

(ii) more than one year and less than five years; and _____

(iii) five years or more from the balance sheet date. _____

In the 'within one year' category financial instruments may provide a further analysis according to the categories shown in IAS 32.64(b). (IAS-32.64(b)) _____

3) Has the Company disclosed interest rate sensitivity information (i.e. information about its exposure to interest rate risks by indicating the effect of a hypothetical change in the prevailing level of market interest rates on the fair value of its financial instruments and future earnings and cash flows), including the basis of preparation and any significant assumptions. (IAS 32.65) _____

6.6 Have the following disclosures been made for finance lease : (IAS 17.23) _____

a) a reconciliation between the total of minimum lease payments at the balance sheet date, and their present value. In addition, a Company should disclose the total of minimum lease payments at the balance sheet date, and their present value, for each of the following periods: _____

i) not later than one year? _____

ii) later than one year and not later than five years? _____

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YES NO N/A

	iii) later than five years?	_____	_____	_____
b)	contingent rents recognized in income for the period?	_____	_____	_____
c)	the total of future minimum sublease payments expected to be received under non-cancelable subleases at the balance sheet date? and	_____	_____	_____
d)	a general description of the lessee's significant leasing arrangements including, but not limited to the following:	_____	_____	_____
	i) the basis on which contingent rent payments are determined?	_____	_____	_____
	ii) the existence and terms of renewal or purchase options and escalation clauses? and	_____	_____	_____
	iii) restrictions imposed by lease arrangements, such as those concerning dividends, additional debt, and further leasing?	_____	_____	_____

6.7 Lease Payments under Operating Leases

6.7.1 Has the company (the lessee) made the following disclosures for operating leases:

(IAS 17.27)

	(a) the total of future minimum lease payments under non cancelable operating leases for each of the following periods:	_____	_____	_____
	i) not later than one year;	_____	_____	_____
	ii) later than one year and not later than five years;	_____	_____	_____
	iii) later than five years;	_____	_____	_____
(b)	the total of future minimum sublease payments expected to be received under non cancelable subleases at the balance sheet date;	_____	_____	_____
(c)	lease and sublease payments recognized in income for the period, with separate amounts for minimum lease payments, contingent rents, and sublease payments;	_____	_____	_____
(d)	a general description of the lessee's significant leasing arrangements including, but not limited to, the following:	_____	_____	_____
	(i) the basis on which contingent rent payments are determined;	_____	_____	_____
	(ii) the existence and terms of renewal or purchase options and escalation clauses; and	_____	_____	_____

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
(ii)	any property occupied by, or other assets used by, the Company?	_____	_____	_____
e)	a reconciliation showing the movements during the period in the net liability (or asset) recognized in the balance sheet;	_____	_____	_____
f)	the principal actuarial assumptions used as at the balance sheet date, including, where applicable:	_____	_____	_____
(i)	the discount rates?	_____	_____	_____
(ii)	the expected rates of return on any plan assets for the periods presented in the financial statements?	_____	_____	_____
(iii)	the expected rates of return for the periods presented in the financial statements on any reimbursement right recognized as an asset under paragraph 104A;	_____	_____	_____
(iv)	the expected rates of salary increases (and of changes in an index or other variable specified in the formal or constructive terms of a plan as the basis for future benefit increases)?	_____	_____	_____
(v)	medical cost trend rates?	_____	_____	_____
(vi)	any other material actuarial assumptions used?	_____	_____	_____
g)	the nature and terms (including any vesting provisions) of equity compensation plans?	(IAS19.147) _____	_____	_____
h)	the accounting policy for equity compensation plans?	(IAS19.147) _____	_____	_____
i)	the amounts recognized in the financial statements for equity compensation plans?	(IAS19.147) _____	_____	_____
j)	the number and terms of the Company's own equity financial instruments which are held by equity compensation plans (and, in the case of share options, by employees) at the beginning and end of the period. The extent to which employee's entitlements to these instruments are vested at the beginning and end of the period should be specified.	(IAS19.147) _____	_____	_____
k)	The number and terms of equity financial instruments issued by the Company to equity compensation plans or to employees during the period and the fair value of any consideration received from the equity compensation plans or the employees?	(IAS19.147) _____	_____	_____
l)	the number, exercise dates and exercise prices of share options exercised under equity compensation plans during the	(IAS19.147) _____	_____	_____

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		YES	NO	N/A
	period?			
m)	the number of share options held by equity compensation plans, or held by employees under such plans, that lapsed during the period?	(IAS19.147)		
n)	the amount, and principal terms, of any loans or guarantees granted by the reporting Company to, or on behalf of, equity compensation plans?	(IAS19.147)		
o)	the fair value, at the beginning and end of the period, of the Company's own equity financial instruments (other than share options), held by equity compensation plans?	(IAS19.148)		
p)	the fair value, at the date of issue, of the Company's own equity financial instruments (other than share options) issued by the Company to equity compensation plans or to employees, or by equity compensation plans to employees, during the period?	(IAS19.148)		
6.8.4	Has the Company in respect for multi-employer plans that are treated as defined benefit plans, disclosed the information required by para 120 of IAS-19?	(IAS-19.29(b))		
6.8.5	Has the following been disclosed for multi-employer plans that are treated as a defined contribution plan:-	(IAS-19.30(b,c))		
a)	the fact that the plan is a defined benefit plan?			
b)	the reason why sufficient information is not available to enable the Company to account for the plan as a defined benefit plan?			
c)	to the extent that a surplus or deficit in the plan may affect the amount of future contributions disclose in addition:			
	(i) any available information about that surplus or deficit?			
	(ii) the basis used to determine that surplus or deficit?			
	(iii) the implications, if any, for the Company?			
6.8.6	Has the Company disclosed for each asset and liability that combines amounts expected to be recovered or settled both before and after twelve months from the balance sheet date, the amount expected to be recovered or settled after more than twelve months?	(IAS 1.54)		
6.8.7	Has the Company disclosed the amount of any liability that has been excluded from current liabilities, together with information in support of this presentation? (Refer IAS 1.63 for exclusion criteria.)	(IAS 1.63)		
7.0	CURRENT LIABILITIES			
7.1	Have the current liabilities and provisions been classified under the following sub-heads:-	(Sch II. 9(A))		

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YES NO N/A

7.1.1	Trade and other payables, classified as:			
	(a) creditors;	_____	_____	_____
	(b) murabaha;	_____	_____	_____
	(c) accrued liabilities;	_____	_____	_____
	(d) advance payments;	_____	_____	_____
	(e) payable to employee retirement benefit funds;	_____	_____	_____
	(f) unpaid and unclaimed dividend; and	_____	_____	_____
	(g) others (to be specified, if material);	_____	_____	_____
7.1.2	interest, profit, return or mark-up accrued on loans and other payables;	_____	_____	_____
7.1.3	short term borrowings classified as:			
	(a) short-term borrowings, distinguishing between secured and unsecured and between loans taken from:			
	(i) banking companies and other financial institutions other than related parties;	_____	_____	_____
	(ii) related parties; and	_____	_____	_____
	(iii) others;	_____	_____	_____
	(b) short-term running finance, distinguishing between secured and unsecured;	_____	_____	_____
7.1.4	current portion of long term borrowings;	_____	_____	_____
7.1.5	current portion of long term murabaha; and	_____	_____	_____
7.1.6	provision for taxation, showing separately income tax and other taxes.	_____	_____	_____
7.2	For each class of provision, has the company disclosed:	(IAS 37.84)		
	a) the carrying amount at the beginning and end of the period?	_____	_____	_____
	b) additional provisions made in the period, including increases to existing provisions?	_____	_____	_____
	c) amount used (i.e. incurred and charged against the provision) during the period?	_____	_____	_____
	d) unused amounts reversed during the period?	_____	_____	_____
	e) the increase during the period in the discounted amount arising from the passage of time and the effect of any change in the discount rate?	_____	_____	_____
7.3	Has the company disclosed the following for each class of provision:	(IAS 37.85)		
	a) a brief description of the nature of the obligation and the expected timing of any resulting outflows of economic benefits?	_____	_____	_____
	b) an indication of the uncertainties about the amount or timing of those outflows along with major assumptions made concerning future events?	_____	_____	_____
	c) the amount of any expected reimbursement, stating the amount of			

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	any asset that has been recognized for that expected reimbursement.	_____	_____	_____
8.0	CONTINGENCIES			
8.1	Whether a footnote to the balance sheet has been added, showing separately, -	_____	_____	_____
8.1.1	aggregate amount of any guarantees given by the company on behalf of any related party and where practicable, the general nature of the guarantee;	(Sch II . 10)	_____	_____
8.1.2	where practicable the aggregate amount or estimated amount, if it is material, of contracts for capital expenditure, so far as not provided for or a statement that such an estimate can not be made;		_____	_____
8.2	Unless the possibility of any outflow in settlement is remote, has the company disclosed for each class of contingent liability at the balance sheet date a brief description of the nature of the contingent liabilities? and where practicable:	(IAS 37.86)	_____	_____
a)	an estimate of its financial effects?		_____	_____
b)	an indication of the uncertainties relating to the amount or timing of any outflow?		_____	_____
c)	the possibility of any reimbursement?		_____	_____
8.3	Where an inflow of economic benefits is probable a brief description of the nature and estimate of the contingent assets at the balance sheet date?	(IAS 37.89)	_____	_____
8.4	Has the fact been stated where any of the above information required by para 86 & 89 not disclosed because it is not practicable to do so?	(IAS-37.91)	_____	_____
8.5	In extremely rare cases, disclosure of some or all of the information required by 7.2, 7.3, 8.2 and 8.3 can be expected to prejudice seriously the position of the Company in a dispute with other parties on the subject matter of the provision, contingent liability or contingent asset. In such cases an Company need not disclose the information, but should disclose the general nature of the dispute, together with the fact that, and reason, why this information has not been disclosed.	(IAS-37.92)	_____	_____
8.6	Has the company disclosed contingent liabilities arising from:	(IAS-19.125) (IAS-19.141)	_____	_____
a)	post-employment benefit obligations?		_____	_____
b)	termination benefits (e.g. due to the uncertainty about the number of employees who will accept an offer of termination benefits)?		_____	_____
8.7	Is following information disclosed for the material events occurring after the balance sheet date which do not affect the condition of assets or liabilities at the balance sheet date:	(IAS-10.20)	_____	_____
a)	the nature of event?		_____	_____

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YES NO N/A

b)	an estimate of the financial effect, or a statement that such an estimate cannot be made?		_____	_____	_____
8.8	Has the Company as a venturer disclosed the aggregate amount of contingencies separately from the amount of the other contingencies:	(IAS 31.45)	_____	_____	_____
a)	Any contingencies that the Company (venturer) has incurred in relation to its interest in joint ventures and its share in each of the contingencies which have been incurred jointly with other venturers?		_____	_____	_____
b)	Its share of the contingencies of the joint ventures themselves for which it is contingently liable; and		_____	_____	_____
c)	Those contingencies that arise because the (Company)venturer is contingently liable for the liabilities of the other venturers of a joint venture?		_____	_____	_____
8.9	Has the company updated disclosure in respect of the information received after the balance sheet date about conditions that existed at the balance sheet date?	(IAS 10.18)	_____	_____	_____
9.0 COMMITMENTS					
9.1	Whether a footnote to the balance sheet has been added showing any other commitment, if the amount is material, indicating the general nature of the commitment.	(Sch II . 10(iii))	_____	_____	_____
9.2	Has the Company as a venturer disclosed the aggregate amount of commitments in respect of its interest in joint ventures separately from other commitments:	<u>(IAS 31.46)</u>	_____	_____	_____
9.2.1	Any capital commitments of the venture in relation to its interests in joint ventures and its share in the capital commitments that have been incurred jointly with other venturers? and		_____	_____	_____
9.2.2	Its share of the capital commitments of the joint venturer themselves?		_____	_____	_____
9.3	Has the company disclosed the amount of commitments for the acquisition of:-	(IAS-16.61(d) (IAS-38.111(e))	_____	_____	_____
a)	property, plant and equipment?		_____	_____	_____
b)	intangible assets?		_____	_____	_____
10.0 FIXED ASSETS (OTHER THAN INVESTMENTS)					
10.1 Property, Plant & Equipment					
10.1.1	Have the fixed assets, other than investments, been classified under appropriate sub-heads; duly itemised such as:-	(Sch II.1)	_____	_____	_____
(i)	Property, plant and equipment:		_____	_____	_____

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	(a) land (distinguishing between free-hold and leasehold);	_____	_____	_____
	(b) buildings (distinguishing between buildings on free-hold land and those on leasehold land);	_____	_____	_____
	(c) plant and machinery;	_____	_____	_____
	(d) furniture and fittings;	_____	_____	_____
	(e) vehicles;	_____	_____	_____
	(f) office equipment;	_____	_____	_____
	(g) capital work in progress indicating significant item wise details;	_____	_____	_____
	(h) development of property; and	_____	_____	_____
	(i) others (to be specified).	_____	_____	_____
(ii)	Intangible:	_____	_____	_____
	(a) goodwill;	_____	_____	_____
	(b) brands names;	_____	_____	_____
	(c) computer software;	_____	_____	_____
	(d) licences and franchises;	_____	_____	_____
	(e) patents, copyright, trade marks and designs;	_____	_____	_____
	(f) intangible assets under development; and	_____	_____	_____
	(g) others (to be specified)	_____	_____	_____
10.1.2	Whether the financial statements disclose, for of each class of property, plant and equipment:			
		(IAS-16.60)	_____	_____
a)	the measurement basis used for determining the gross carrying amount and when more than one basis has been used, the gross carrying amount for the basis in each category;	_____	_____	_____
b)	the depreciation methods used;	_____	_____	_____
c)	the useful lives or the depreciation rates used;	_____	_____	_____
d)	the gross carrying amount and the accumulated depreciation at the beginning and end of the period, aggregated with accumulated impairment losses.	_____	_____	_____
e)	a reconciliation of the carrying amount at the beginning and end of the period showing:	_____	_____	_____
	i) additions	_____	_____	_____
	ii) disposals	_____	_____	_____
	iii) acquisitions through business combinations	_____	_____	_____
	iv) increases or decreases during the period resulting from revaluations and from impairment losses recognized or reversed directly in equity under IAS 36 Impairment of Assets (if any);	_____	_____	_____

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		YES	NO	N/A
v)	impairment losses recognized in income statement			
vi)	impairment losses reversed in income statement			
vii)	depreciation			
viii)	the net exchange differences arising on the translation of the financial statements of a foreign entity; and			
ix)	other movements			
x)	the amount of borrowing costs capitalized during the period	(IAS-23.29(b))		
xi)	the capitalization rate used to determine the amount of borrowing costs eligible for capitalization	(IAS-23.29(c))		
10.1.3	Whether the financial statements disclose:	(IAS-16.61)		
a)	the existence and amounts of restrictions on title, and property, plant and equipment pledged as security for liabilities;			
b)	the accounting policy for the estimated costs of restoring the site of items of property, plant and equipment;			
10.1.4	When items of property, plant and equipment are stated at revalued amounts, have the following been disclosed:	(IAS 16.64)		
a)	the basis used to revalue the assets;			
b)	the effective date of the revaluation;			
c)	whether an independent valuer was involved;			
d)	the nature of any indices used to determine replacement cost;			
e)	the carrying amount of each class of property, plant and equipment that would have been included in the financial statements had the assets been carried under the bench mark treatment?	(IAS 16.64)		
f)	the revaluation surplus, indicating the movement for the period and any restrictions on the distribution of the balance to shareholders.	(IAS 16)		
10.1.5	Are the tax effects of revaluation disclosed?	(IAS 12.20)		
10.1.6	Have exchange differences been included in the carrying amount of related asset due to following:	(IAS 21.21)		
i)	Severe devaluation	(IAS 21.42c)		

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
ii)	Depreciated currency against which there is no practical means of hedging	_____	_____	_____
iii)	Liabilities which can not be settled	_____	_____	_____
iv)	Recent acquisition of an asset invoiced in a foreign currency	_____	_____	_____
10.2 Assets subject to finance lease				
10.2.1	Has the company made the disclosure for finance lease:-	(IAS-17.23)	_____	_____
a)	for each class of asset, the net carrying amount at the balance sheet date		_____	_____
10.3 Impairment of assets				
10.3.1	Have the following been disclosed if an impairment loss for an individual asset (or cash-generating unit) recognized or reversed during the period is material to the financial statements of the Company as a whole:-	(IAS-36.117)	_____	_____
a)	the events and circumstances that led to the recognition or reversal of the impairment loss?		_____	_____
b)	the amount of the impairment loss recognized or reversed?		_____	_____
c)	for an individual asset:		_____	_____
	(i) the nature of the asset?		_____	_____
	(ii) the segment to which the asset belongs (based on primary format) as defined in IAS 14?		_____	_____
d)	for a cash-generating unit:		_____	_____
	(i) a description of the cash generating unit (such as whether it is a product line, a plant, a business operation, a geographical area, a reportable segment or other as defined in IAS 14.		_____	_____
	(ii) the amount of the impairment loss recognized or reversed:		_____	_____
	– by class of assets?		_____	_____
	– by reportable segment based on the Company's primary format as defined in IAS 14		_____	_____
	(iii) if the aggregation of assets for identifying the cash-generating unit has changed since the previous estimate of the cash-generating unit's recoverable amount, the Company should describe the current and former way of aggregating assets and the reasons for changing the way the cash-generating unit is identified;		_____	_____
e)	whether the recoverable amount is its net selling price or its value in use?		_____	_____

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YES NO N/A

f) if recoverable amount is net selling price, the basis used to determine net selling price (e.g. whether it was determined by reference to an active market or in some other way)? _____

g) if recoverable amount is value in use, the discount rates used in current estimate and previous estimate (if any) of value in use? _____

Note: The disclosures in this section relating to segments are applicable to those companies that apply IAS 14. _____

10.3.2 Have the following been disclosed, if the total impairment losses recognized or the total impairment losses reversed during the period are material in aggregate to the financial statements of the Company as a whole, disclose for those impairment losses (reversals) for which no information is disclosed under IAS 36.117 (paragraph 1 above): (IAS 36.118) _____

a) the main classes of assets affected by impairment losses (or reversals of impairment losses)? _____

b) the main events and circumstances that led to the recognition (reversal) of these impairment losses. _____

10.3.3 Has the company assessed the indication about the impairment of each class of assets. (IAS 36.08) _____

10.3.4 If the answer to 10.3.3 is "YES" have the following disclosures been made in the financial statement for each class of assets: (IAS 36.113) _____

a) the amount of impairment losses recognized in the income statement during the period? _____

b) the amount of reversals of impairment losses recognized in the income statement? _____

c) the amount of impairment losses recognized directly in equity during the period? _____

d) the amount of reversals of impairment losses recognized directly in equity during the period? _____

10.4 Investment Property

10.4.1 Have the following been shown in respect of a reconciliation of the carrying amount of investment property at the beginning and end of period:- (IAS 40.67-69) _____

a) additions resulting from acquisitions? _____

b) additions resulting from acquisitions through business combinations? _____

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
c)	capitalized subsequent expenditure?	_____	_____	_____
d)	disposals?	_____	_____	_____
e)	depreciation (where the cost model in IAS 40 is used)"	_____	_____	_____
f)	impairment losses and impairment losses reversed (where the cost model in IAS 40 is used)?	_____	_____	_____
g)	net gains or losses from fair value adjustments (where the fair value model in IAS 40 is used);	_____	_____	_____
h)	the net exchange differences arising on the translation of the financial statements of a foreign entity?	_____	_____	_____
i)	transfers to and from:			
	(i) inventories; and	_____	_____	_____
	(ii) owner-occupied property; and	_____	_____	_____
j)	other movements.	_____	_____	_____

Notes:

- 1) Comparative information is not required for the reconciliation.
- 2) Where the fair value model in IAS 40 is used, the reconciliation should disclose amounts relating to investment property carried under the benchmark treatment of IAS 16 (because of the lack of a reliable fair value) separately from other investment property. (IAS 40.67-69)

10.4.2 Has the Company disclosed the criteria developed to distinguish investment property from owner-occupied property and from property held for sale in the ordinary course of business, when classification of property is difficult (refer IAS 40.12);

10.4.3 Has the Company disclosed the methods and significant assumptions applied in determining the fair value of investment property.

10.4.4 Has the Company disclosed that the determination of fair value was supported by:-

a) market evidence

or

b) was more heavily based on other factors because of the nature of the property and lack of comparable market data;

10.4.5 If the property of the Company has been stated at fair value has the Company disclosed:-

- a) the extent to which the fair value (as measured or disclosed) is based

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	on a valuation by an independent valuer who holds a recognized professional qualification and who has recent experience in the location and category of the investment property.	_____	_____	_____
	OR			
	b) that the properties have not been revalued by a professional valuer;	_____	_____	_____
10.4.6	Has the company disclosed the following if the fair value model is used, but certain investment properties are carried under the benchmark treatment of IAS 16, because of the lack of a reliable fair value:-	_____	_____	_____
	a) description of the investment property?	_____	_____	_____
	b) explanation of why fair value cannot be reliably measured?	_____	_____	_____
	c) the range of estimates within which fair value is highly likely to lie?	_____	_____	_____
	d) if the Company disposes of investment property whose fair value previously could not be measured reliably, disclose:	_____	_____	_____
	(i) that fact?	_____	_____	_____
	(ii) the carrying amount of that investment property at the time of sale?	_____	_____	_____
	and	_____	_____	_____
	(iii) the gain or loss on disposal.	_____	_____	_____
10.4.7	Has the Company disclosed, if the cost model is used, the fair value of investment property?	_____	_____	_____
10.4.8	Has the Company disclosed the existence and amounts of restrictions on the realisability of investment property or the remittance of income and proceeds of disposal?	(IAS-40.66(e))	_____	_____
10.4.9	Has the following been disclosed in respect of contractual obligations:	(IAS-40.66(f))	_____	_____
	a) to purchase, construct or develop investment property?	_____	_____	_____
	b) for repairs, maintenance or enhancements of investment property?	_____	_____	_____
10.4.10	Has the following been disclosed, if the cost model is used:-	(IAS 40.69)	_____	_____
	a) depreciation methods used?	_____	_____	_____
	b) the useful lives or the depreciation rates used?	_____	_____	_____
	c) the gross carrying amount and the accumulated depreciation:	_____	_____	_____
	(i) at the beginning?	_____	_____	_____
	(ii) at the end of the period?	_____	_____	_____
10.5	Intangible Assets (including goodwill)			
10.5.1	Has the Company disclosed a reconciliation of the carrying amount in respect of each class of intangible assets, distinguishing between:	(IAS 38.107(c))	_____	_____

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YES NO N/A

i)	internally generated intangible assets?	_____	_____	_____
ii)	acquired intangible assets (including those, which have been granted or received in an exchange)?	_____	_____	_____
10.5.2 Has the following been shown in respect of the above:-		_____	_____	_____
a)	gross carrying amount and accumulated amortization (including accumulated impairment losses) at the beginning of the period?	_____	_____	_____
b)	additions (indicating separately those from internal development and through business combinations)?	_____	_____	_____
c)	retirements and disposals?	_____	_____	_____
d)	increases or decreases resulting from revaluations (in accordance with IAS 38.64,76,77) and from impairment losses recognized or reversed directly in equity (in accordance with IAS 36.59)?	_____	_____	_____
e)	impairment losses recognized in the profit and loss account during the period?	_____	_____	_____
f)	impairment losses reversed during the period?	_____	_____	_____
g)	amortization?	_____	_____	_____
h)	exchange differences from the translation of intangible assets of a foreign entity;	_____	_____	_____
i)	other movements?	_____	_____	_____
10.5.3 Has the Company disclosed the description, carrying amount and remaining amortization period of any individual intangible asset that is material to the financial statements of the Company as a whole?		(IAS38.111(b))	_____	_____
10.5.4 Has the Company disclosed for each class of intangible assets carried at revalued amounts.		_____	_____	_____
a)	the effective date of the revaluation?	_____	_____	_____
b)	the carrying amount of revalued intangible assets?	_____	_____	_____
c)	the carrying amount that would have been included in the financial statements had the assets been carried at cost less depreciation?	_____	_____	_____
10.5.5 Has the following been disclosed:		(IAS-38.111(d))	_____	_____
a)	the existence and carrying amounts of intangible assets whose title is restricted?	_____	_____	_____

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DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
b)	the amounts of intangible assets pledged as security for liabilities?	_____	_____	_____
10.5.6	Has the following been disclosed for intangible assets acquired by way of a government grant and initially recognized at fair value (see IAS 38.33):	(IAS-38.111(c))	_____	_____
a)	the fair value initially recognized for these assets?	_____	_____	_____
b)	their carrying amount?	_____	_____	_____
c)	whether they are carried at cost less depreciation or at revalued amounts?	_____	_____	_____
	In the first year when IAS 38 is adopted, disclose any transitional provisions applied (see IAS 38.118 – 120).	_____	_____	_____
10.6	Goodwill and Negative Goodwill			
10.6.1	Has the following been disclosed in respect of a reconciliation of the carrying amount of goodwill showing:	(IAS-22.88(e))	_____	_____
a)	gross carrying amount and accumulated amortization (including accumulated impairment losses) at the beginning of the period?	_____	_____	_____
b)	additions?	_____	_____	_____
c)	adjustments resulting from subsequent identification or changes in value of identifiable assets and liabilities (see IAS 22.71)?	_____	_____	_____
d)	disposals?	_____	_____	_____
e)	amortization?	_____	_____	_____
f)	impairment losses recognized during the period?	_____	_____	_____
g)	impairment losses reversed during the period?	_____	_____	_____
h)	other changes during the period (e.g. exchange differences from the translation of financial statements of foreign entities)?	_____	_____	_____
i)	gross carrying amount and accumulated amortization (including accumulated impairment losses) at the end of the period?	_____	_____	_____
10.6.2	Has the following been disclosed to the extent that negative goodwill is treated in accordance with IAS 22.61:	(IAS-22.91(a))	_____	_____
a)	the description?	_____	_____	_____
b)	the amount?	_____	_____	_____
c)	the timing of the expected future losses and expenses?	_____	_____	_____
10.6.3	Has the following been shown in respect of a reconciliation of the carrying amount of negative goodwill:	(IAS-22.91(d))	_____	_____

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
a)	the gross carrying amount and the accumulated amount of negative goodwill already recognized in income at the beginning of the period?	_____	_____	_____
b)	additions?	_____	_____	_____
c)	disposals of businesses to which it relates?	_____	_____	_____
d)	adjustments resulting from subsequent identification or changes in value of assets and liabilities (in accordance with IAS 22.71)?	_____	_____	_____
e)	negative goodwill recognized in income during the period (showing separately the portion recognized in income in accordance with IAS 22.61)?	_____	_____	_____
f)	other movements (e.g. exchange differences from the translation of financial statement of foreign entities)?	_____	_____	_____
g)	the gross carrying amount and the accumulated amount of negative goodwill already recognized in income at the end of the period?	_____	_____	_____
10.6.4	Has the following information been disclosed in the financial statements regarding goodwill:			
		(IAS 22.88)		
a)	the amortization period(s) adopted?	_____	_____	_____
b)	if goodwill is amortized over more than twenty years, the reasons why the presumption that the useful life of goodwill will not exceed twenty years from initial recognition is rebutted. In giving these reasons, the Company should describe the factor(s) that played a significant role in determining the useful life of the goodwill?	_____	_____	_____
c)	if goodwill is not amortized on the straight-line basis, the basis used and reason why that basis is more appropriate than the straight line basis?	_____	_____	_____
d)	the line item(s) of the income statement in which the amortization of goodwill is included;	_____	_____	_____
e)	a reconciliation, of the carrying amount of goodwill, at the beginning and end of the period showing (comparative information is not required):			
	- the gross amount, and the accumulated amortisation (aggregated with accumulated impairment losses), at the beginning of the period;	_____	_____	_____
	- any additional goodwill recognized during the period;	_____	_____	_____
	- any adjustments resulting from subsequent identification or changes in value of identifiable assets and liabilities;	_____	_____	_____
	- any goodwill derecognised on the disposal of all or part of the business to which it relates during the period;	_____	_____	_____
	- amortization recognized during the period;	_____	_____	_____
	- impairment losses recognized during the period under IAS 36 Impairment of Assets;	_____	_____	_____

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YES NO N/A

- impairment losses reversed during the period under IAS 36;
- other changes in the carrying amount during the period; and
- the gross amount, and the accumulated amortization (aggregated with accumulated impairment losses), at the end of the period.

_____	_____	_____
_____	_____	_____
_____	_____	_____

10.6.5 Has negative goodwill been presented as a deduction from the assets of the Company, in the same balance sheet classification as goodwill?

IAS 22.64

_____	_____	_____
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11.0 LONG-TERM INVESTMENTS

11.1 Has the Company shown under separate sub-heads the aggregate amount in respect of the following:

(Sch. II 2(A))

_____	_____	_____
-------	-------	-------

- (I) Investments in related parties; and
- (ii) other investments

_____	_____	_____
_____	_____	_____

and indicated separately whether:

(Sch. II 2(B))

- (a) at cost;
- (b) using the equity method;
- (c) held to maturity investments, which are not due to mature within next twelve months; and
- (d) available for sale investments, which are not intended to be sold within next twelve months.

_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

11.2 Associates

11.2.1 Have the following been disclosed:-

- (a) A listing and description of significant associates, showing the proportion of ownership interest, and if different, the proportion of voting power held.
- (b) the methods to account for such investments

(IAS-28.27(a))

_____	_____	_____
-------	-------	-------

(IAS 28.27 (b))

_____	_____	_____
-------	-------	-------

11.2.2 Associates accounted for using the equity method: disclosed as a separate item under long-term assets.

(IAS-28.28)

_____	_____	_____
-------	-------	-------

11.2.3 If the Company has discontinued recognition of its share of losses of an associate, has it disclosed the amounts of its share of losses of the associate during:

(SIC20.10)

_____	_____	_____
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- (I) the period; and
- (ii) cumulatively.

_____	_____	_____
_____	_____	_____

11.3 Joint Ventures

11.3.1 Has the Company if a venturer disclosed listing and description of interests in significant joint ventures and the proportion of ownership interest held in jointly controlled entities?

(IAS-31.47)

_____	_____	_____
-------	-------	-------

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
11.3.2	Has the Company (venturer) using line-by-line reporting format for proportionate consolidation, disclosed the aggregate amount of each of the following items related to the entity's interests in jointly controlled entities:			
	(IAS-31.47)	_____	_____	_____
(a)	current assets?	_____	_____	_____
(b)	long-term assets?	_____	_____	_____
(c)	current liabilities?	_____	_____	_____
(d)	long-term liabilities?	_____	_____	_____
(e)	income (e.g. total of revenue and other operating income)?	_____	_____	_____
(f)	expenses (e.g. total of operating expenses, and net interest expense)?	_____	_____	_____
11.3.3	The venturer which does not issue consolidated financial statements, because it does not have subsidiaries has disclosed information required by IAS 31.45 – 47.			
	(IAS-31.48)	_____	_____	_____
11.4	Subsidiaries			
11.4.1	Has the Company prepared consolidated financial statements using uniform accounting policies for like transactions and other events in similar circumstances?			
		_____	_____	_____
11.4.2	If the answer to above is 'NO' has the Company disclosed the fact together with the proportions of the items in the consolidated financial statements to which the different accounting policies have been applied.			
		_____	_____	_____
11.4.3	Where there is a change in the classification of a significant foreign operation (e.g. from integral foreign operation to foreign entity see IAS 21.39, 40. Has the Company disclosed::			
	(IAS-21.44)	_____	_____	_____
a)	the nature of the change in classification;	_____	_____	_____
b)	the reason for the change;	_____	_____	_____
c)	the impact of the change in classification on shareholders' equity.	_____	_____	_____
d)	the impact on net profit or loss for each prior period presented had the change in classification occurred at the beginning of the earliest period presented.	_____	_____	_____
11.5	Investments - Financial Assets			
11.5.1	Has the following disclosure been made by the Company:-			
	(IAS 39.167)	_____	_____	_____
(a)	the methods and significant assumptions applied in estimating fair values of financial assets that are carried at fair value?	_____	_____	_____
(b)	whether gains and losses arising from changes in the fair value of available-for-sale financial assets that are measured at fair value subsequent to initial recognition are:-	_____	_____	_____

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	YES	NO	N/A
(i) included in net profit or loss for the period; or	_____	_____	_____
(ii) recognized directly in equity until the financial asset is disposed of ? and	_____	_____	_____
(c) for each of the four categories of financial assets (e.g. financial asset or liability held for trading, held to maturity investments, loans and receivables originated by the Company, available-for-sale financial assets), whether 'regular way' purchases are accounted at:	_____	_____	_____
(i) trade date; or	_____	_____	_____
(ii) settlement date.	_____	_____	_____
11.5.2 Are financial assets classified into:			
(a) held-to-maturity securities?	_____	_____	_____
(b) loans and receivables originated by the Company? and	_____	_____	_____
(c) available-for-sale securities?	_____	_____	_____
(d) financial assets held for trading	_____	_____	_____
	(IAS 39.68)		
11.5.3 Although not required by IAS 39, it is useful to disclose movements in the period where investments are significant.	_____	_____	_____
11.5.4 If a gain or loss from remeasuring available-for-sale financial assets to fair value (other than assets relating to hedges) has been recognized directly in equity, through the statement of changes in equity, have the following been disclosed:	(IAS-39.170(a))	_____	_____
a) the amount that was so recognized in equity during the current period?	_____	_____	_____
b) the amount that was removed from equity and reported in net profit or loss for the period?	_____	_____	_____
11.5.5 If the presumption that fair value can be reliably measured for all financial assets that are available-for-sale or held-for-trading has been overcome and the Company is, therefore, measuring any such financial assets at amortized cost, Have the disclosure been made of :	(IAS-39.170(b))	_____	_____
a) that fact together with a description of the financial assets.	_____	_____	_____
b) their carrying amount.	_____	_____	_____
c) an explanation of why fair value cannot be reliably measured.	_____	_____	_____
d) the range of estimates within which fair value is highly likely to lie.	_____	_____	_____
11.5.6 If financial assets whose fair value previously could not be measured reliably are sold, has the disclosure been provided for:	(IAS-39.170(b))	_____	_____
a) that fact?	_____	_____	_____

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		YES	NO	N/A
b)	the carrying amount of such financial assets at the time of sale?	_____	_____	_____
c)	the amount of gain or loss recognized?	_____	_____	_____
11.5.7	If the Company has reclassified a financial asset as one required to be reported at amortized cost rather than at fair value, has the disclosure for the reason for the reclassification been provided? (IAS-39.170(e))	_____	_____	_____
11.5.8	Has the nature and amount of any impairment loss or reversal of an impairment loss recognized for each class of financial asset been disclosed? (IAS-39.170(f))	_____	_____	_____
11.5.9	Has the Company as a borrower provided disclosures for: (IAS-39.170(g))	_____	_____	_____
a)	the carrying amount of financial assets pledged as collateral for liabilities?	_____	_____	_____
b)	significant terms and conditions relating to pledged assets.	_____	_____	_____
11.5.10	Has the Company as a lender provided disclosure for: (IAS-39.170(h))	_____	_____	_____
a)	the fair value of collateral that?	_____	_____	_____
	(i) it has accepted? and	_____	_____	_____
	(ii) it is permitted to sell or repledge?	_____	_____	_____
b)	the fair value of collateral that it has sold or pledged?	_____	_____	_____
c)	significant terms and conditions associated with its use of collateral?	_____	_____	_____
11.5.11	If the Company has reclassified a financial asset as one required to be reported at amortized cost rather than at fair value, has the disclosure for the reason for the reclassification been provided?	_____	_____	_____
12.0 LONG TERM LOANS AND ADVANCES				
12.1	Has the Company shown separately the amounts considered good and considered bad or doubtful for the following: (Sch II. 3)	_____	_____	_____
12.1.1	loans and advances to related parties; and	_____	_____	_____
(i)	the name of each borrower together with the amount of loans and advances, the terms of loan and advance and the particulars of collateral security held, if any; and	_____	_____	_____
(ii)	in case of loans and advances to directors, chief executive and executives, the purposes for which loans and advances were made and reconciliation of the carrying amount at the beginning and end of the period showing disbursement and repayments.	_____	_____	_____
(iii)	the maximum aggregate amount of loans and advances outstanding at any time since the date of incorporation or since the date of the	_____	_____	_____

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previous balance-sheet, whichever is later. Such maximum amounts shall be calculated by reference to month end balance

YES NO N/A

12.1.2 Other loans and advances

For the loans and advances other than those to the suppliers of goods or services:

Has the company disclosed the name of the borrower and terms of repayment if the loan or advance is material together with the particulars of collateral security?

12.1.3 Has provision, if any, been made for bad or doubtful loans and advances shown as a deduction to 12.1.1 and 12.1.2 above

13.0 LONG-TERM DEPOSITS AND PREPAYMENTS

13.1 Whether the Company has separately disclosed all material items related to:

(Sch II. 4)

- (i) long-term deposits, and
- (ii) long-term prepayments.

14.0 CURRENT ASSETS

14.1 Whether the Company has classified current assets under the following heads:

(Sch II. 5)

- (i) Stores, spare parts and loose tools distinguishing, where practicable, each from the other;
- (ii) stock-in-trade distinguishing between appropriate classifications;
- (iii) trade debts other than loans or advances, showing separately debts considered good and debts considered doubtful or bad;
- (iv) loans and advances, showing separately those considered good and those considered doubtful or bad;
- (v) trade deposits and short term prepayments and current account balances with statutory authorities;
- (vi) interest accrued;
- (vii) other receivables specifying separately the material items;
- (viii) financial assets, other than as mentioned in clauses(iii) to (vii) above, and cash and bank balances;
- (ix) tax refunds due from the Government; and
- (x) cash and bank balances, distinguishing between current and deposit accounts, where applicable.

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
14.2	Whether the following particulars are disclosed for (iii), (iv) and (viii) above	_____	_____	_____
(i)	The aggregate amount due by directors, chief executive and executives of the company and any of them severally or jointly with any other person; and	_____	_____	_____
(ii)	aggregate amount due by related parties, other than (i) of 14.2 above, names to be specified in each case.	_____	_____	_____
14.3	Whether investments are shown under the head current assets, wherever applicable, indicating separately:	_____	_____	_____
(a)	held to maturity investments;	_____	_____	_____
(b)	available for sale investments; and	_____	_____	_____
(c)	held for trading.	_____	_____	_____
14.4	whether the provision is made for diminution in the value of or loss in respect of any current asset shown as a deduction from the gross amount of the respective assets.	_____	_____	_____
15.0	INVENTORIES			
15.1	Are the following disclosed in financial statements:-	_____	_____	_____
a)	the accounting policies adopted in measuring inventories including the cost formula used?	(IAS-2.34)	_____	_____
b)	the total carrying amount of inventories and the carrying amount in classifications appropriate to the Company?	(IAS-2.34)	_____	_____
	for example:-			
	- raw material			
	- work-in-process			
	- finished goods	(IAS-1.73(c))	_____	_____
c)	the carrying amount of inventories carried at net realizable value?	(IAS-2.34)	_____	_____
d)	the amount of any reversal of any write-down that is recognized as income in the period?	(IAS-2.34)	_____	_____
e)	the circumstances or events that led to the reversal of a write down of inventories? and	(IAS-2.34)	_____	_____
f)	the carrying amount of inventories pledged as security for liabilities.	(IAS-2.34)	_____	_____
15.2	If the cost of inventories is determined using the LIFO formula, do the financial statements disclose the difference between the amount of inventories as shown in the balance sheet and either:	(IAS-2.36)	_____	_____
a)	the lower of the amount and net realizable value; or		_____	_____

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
b)	the lower of current cost at the balance sheet date and net realizable value.	_____	_____	_____
15.3	Do the financial statements disclose either:	_____	_____	_____
a)	the cost of inventories recognized as an expense during the period? or	_____	_____	_____
b)	the operating costs, applicable to revenue, recognized as an expense during the period, classified by their nature?	(IAS-2.37) _____	_____	_____

PART III PROFIT AND LOSS ACCOUNT

1.0	Has the profit and loss account been drawn up as to disclose separately the manufacturing, trading and operating results. In the case of manufacturing concern, the cost of goods manufactured shall also be shown.	(Sch. III. 1) _____	_____	_____
2.0	Whether the profit and loss account discloses all material items of income and expenses including the following, namely:-	(Sch. III. 2) _____	_____	_____
(A)	The turnover and showing as deduction therefrom trade discount and sales tax.	_____	_____	_____
(B)	Expenses, classified according to their function under the following sub-heads, along with additional information on their nature, namely:-	_____	_____	_____
	(I) Cost of sales;	_____	_____	_____
	(ii) distribution cost;	_____	_____	_____
	(iii) administrative expenses;	_____	_____	_____
	(iv) other operating expenses; and	_____	_____	_____
	(v) finance cost	_____	_____	_____
(C)	Other operating income, which shall include the following, namely:-	_____	_____	_____
	(I) Income from financial assets;	_____	_____	_____
	(ii) income from investments in and debts, loans, advances and receivables to each related party; and	_____	_____	_____
	(iii) income from assets other than financial assets.	_____	_____	_____
(D)	Finance cost shall show, inter alia, separately the amount of interest on borrowings from related parties, if any.	_____	_____	_____
(E)	Other information relating to the following, namely:-	_____	_____	_____
	(I) Debts written off as irrevocable distinguishing between trade debts, loans, advances and other receivables; and	_____	_____	_____
	(ii) provisions for doubtful or bad debts distinguishing between trade debts, loans advances and other receivables.	_____	_____	_____
(F)	The aggregate amount of auditors' remuneration, showing separately	_____	_____	_____

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	fees, expenses and other remuneration for services rendered as auditors and for services rendered in any other capacity and stating the nature of such other services. In the case of joint auditors, the aforesaid information shall be shown separately for each of the joint auditors.	_____	_____	_____
	(G) In the case of donations where any director or his spouse has interest in the donee, the names of such directors, their interest in the donee and the names and address of all donees shall be disclosed.	_____	_____	_____
3.0	Has the Company, as a minimum, on the face of the income statement disclosed the following line items:			
	(a) revenue? (IAS 1.75)	_____	_____	_____
	(b) analysis of costs ? (IAS 1.77)	_____	_____	_____
	(c) operating profit or loss? (IAS 1.75)	_____	_____	_____
	(d) finance costs? (IAS 1.75)	_____	_____	_____
	(e) share of profits and losses of associates and joint ventures accounted for using the equity method? (IAS 28.28)	_____	_____	_____
	(f) profit or loss from ordinary activities before tax? (IAS 1.75)	_____	_____	_____
	(g) tax expense? (IAS 12.77)	_____	_____	_____
	(h) profit or loss from ordinary activities after tax? (IAS 8.10(a))	_____	_____	_____
	(i) extraordinary items (if any)? (IAS 8.10(b))	_____	_____	_____
	(j) minority interest (if any) (IAS 1.75)	_____	_____	_____
4.0	Additional line items, headings and sub-totals should be presented on the face of the income statement when required by an IAS, or when such presentation is necessary to present fairly the Company's financial performance? (IAS-1.75)	_____	_____	_____
5.0	Have all items of income and expense recognized in a period been included in net profit or loss for the period unless an IAS requires or permits otherwise? (IAS 8.7)	_____	_____	_____
6.0	Items of income and expense should be offset when, and only when, an IAS requires or permits it, or when gains, losses and related expenses arising from the same or similar transactions and events are not material, in which case they should be aggregated in accordance with IAS-1.29? (IAS 1.34)	_____	_____	_____
6.1	Either on the face of the income statement or (more usually) in the notes, has the amount of dividends per share, declared or proposed been disclosed? (IAS 1.85)	_____	_____	_____
6.2	Have dividends on those preferred shares which are classified as a financial liability been reported as an expense in arriving at profit before tax, and not as an appropriation of net profit?	_____	_____	_____
6.3	The nature and amount of a change in an accounting estimate that has a material effect in the current period or which is expected to have a material effect in subsequent periods (see examples in IAS 8.23). If it is impracticable to quantify the amount, disclose this fact?	_____	_____	_____
7.0	Has the following been disclosed:-			

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DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
a)	the accounting policies adopted for the recognition of revenue including the methods adopted to determine the stage of completion of transactions involving the rendering of services? (IAS-18.35(a))	_____	_____	_____
b)	the amount of each significant category of revenue recognized during the period including revenue arising from:	_____	_____	_____
	i) the sale of goods?	_____	_____	_____
	ii) the rendering of services?	_____	_____	_____
	iii) interest?	_____	_____	_____
	iv) royalties?	_____	_____	_____
	v) dividends? (IAS-18.35(b))	_____	_____	_____
c)	the amount of revenue arising from exchange of goods or services included in each significant category of revenue.	_____	_____	_____
8.0	Companies classifying expenses by function should disclose additional information on the nature of expenses, including the following:-	_____	_____	_____
	a) depreciation and amortization expense?	_____	_____	_____
	b) staff costs? (IAS 1.83)	_____	_____	_____
9.0	Whether the Company has stated by a way of note related to following items: (Sch. III 3)	_____	_____	_____
(I)	debts due by directors, chief executive, and executives of the company and any of them severally or jointly with any other person; and	_____	_____	_____
(ii)	debts due by related parties (other than in clause (I) above)	_____	_____	_____
10.0	Has the Company stated the following by way of a note:— (Sch. III 4)	_____	_____	_____
(i)	The aggregate amount charged in the financial statements in respect of the directors, chief executive and executives by the Company as fees, remuneration, allowances, commission, perquisites or benefits or in any other form or manner and for any services and shall give full particulars of such aggregate amounts separately for the directors, chief executive and executives together with the number of such directors and executives, under appropriate heads, such as,___	_____	_____	_____
	(a) fees;	_____	_____	_____
	(b) managerial remuneration;	_____	_____	_____
	(c) commission or bonus, indicating the nature thereof;	_____	_____	_____
	(d) reimbursable expenses which are in the nature of a perquisite or benefit;	_____	_____	_____
	(e) pension, gratuities, company's contribution to provident, superannuation and other staff funds, compensation for loss of office and in connection with retirement from office;	_____	_____	_____
	(f) other perquisites and benefits in cash or in kind stating their nature	_____	_____	_____
	(g) and, where practicable, their approximate money values; and the amounts, if material, by which any items shown above are affected by any change in an accounting policy.	_____	_____	_____

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DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
(ii)	In the case of sale of fixed assets, if the book value of the asset or assets exceeds in aggregate fifty thousand rupees, particulars of the assets and in aggregate,___ (a) cost or valuation, as the case may be; (b) the book value; and (c) the sale price and the mode of disposal (e.g. by tender or negotiation) and the particulars of the purchaser.”	_____	_____	_____
11.0	The nature and amount of other items resulting from ordinary activities that are of such size, nature or incidence that their disclosure is relevant to explain the Company's performance? (IAS 8.16)	_____	_____	_____
12.0	Has research and development expenditure been recognized as an expense during the period? (IAS 38.115)	_____	_____	_____
13.0	Has the amount of foreign exchange differences been included in the net profit or loss for the period. [IAS 21.42(a)]	_____	_____	_____
14.0	Investment property: Are the following amounts included in the income statement for: a) rental income? b) direct operating expenses including repairs and maintenance arising from investment property that generated rental income during the period? c) direct operating expenses including repairs and maintenance arising from investment property that did not generate rental income during the period? [IAS 40.66(d)]	_____	_____	_____
15.0	Has the Company disclosed significant items of income, expense, and gains and losses resulting from financial assets and financial liabilities, whether included in net profit or loss or as a separate component of equity. For this purpose: (IAS 39.170c)	_____	_____	_____
	i) total interest income and total interest expense (both on a historical cost basis) are disclosed separately?	_____	_____	_____
	ii) with respect to available-for-sale financial assets that are adjusted to fair value after initial acquisition, total gains and losses from derecognition of such financial assets included in net profit or loss for the period are reported separately from total gains and losses from fair value adjustments of recognized assets and liabilities in net profit or loss for the period?	_____	_____	_____
	iii) disclose the amount of interest income that has been accrued on impaired loans pursuant to IAS 39.116 and that has not yet been received in cash?	_____	_____	_____

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YES NO N/A

16.0	If the Company has entered into a securitisation or repurchase agreement, disclose, separately for such transactions occurring in the current financial reporting period and for remaining retained interests from transactions occurring in prior financial reporting periods:	[IAS 39.170(d)]	_____	_____	_____
	i) the nature and extent of such transactions, including a description of any collateral and quantitative information about the key assumptions used in calculating the fair values of new and retained interests; and		_____	_____	_____
	ii) whether the financial assets have been derecognised;		_____	_____	_____
17.0	Has the Company related party relationships for which control exists been disclosed irrespective of whether there have been transactions between the related parties?	(IAS 24.20)	_____	_____	_____
18.0	In respect of transactions between related parties, has the Company disclosed the nature of the related party relationships as well as the types of transactions and the elements of the transactions necessary for an understanding of the financial statements?	(IAS 24.22)	_____	_____	_____
19.0	Are the items of similar nature disclosed in aggregate except when separate disclosure is necessary for an understanding of the effects of related party transactions on the financial statements of the reporting Company?	(IAS 24.24)	_____	_____	_____
20.0	RETIREMENT BENEFITS				
20.1	Has the Company disclosed the amount recognized as an expense for defined contribution plan?		_____	_____	_____
20.2	With regard to defined benefit plan, has an Company disclosed the total expenses recognized in the income statement for each of the following, and the line item(s) of the income statement in which they are included:-	(IAS 19.120 (f))	_____	_____	_____
	i) current service cost?		_____	_____	_____
	ii) interest cost?		_____	_____	_____
	iii) expected return on plan assets?		_____	_____	_____
	iv) expected return on any reimbursement right recognized as an asset under paragraph above.		_____	_____	_____
	iv) actuarial gains and losses?		_____	_____	_____
	v) past service cost?		_____	_____	_____
	vi) the effect of any curtailment or settlement?		_____	_____	_____
20.3	Has the company disclosed the actual return on plan assets as well as the				

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	actual return on any reimbursement right recognized as an asset?			
	(IAS 19.120)(g)			
21.0	INCOME TAX			
21.1	Has the Company presented tax assets and tax liabilities separately from other assets and liabilities in the balance sheet.			
	(IAS 12.69)			
21.2	Has the Company presented deferred tax assets and liabilities as distinguished from current tax assets and liabilities.			
	(IAS 12.69)			
21.3	When a distinction is made between current and non-current assets and liabilities in the financial statements, deferred tax assets (liabilities) are not classified as current assets (liabilities).			
	(IAS 12.70)			
21.4	Has the tax expense (income) related to profit or loss from ordinary activities been separately presented on the face of the Profit and Loss Account.			
	(IAS 12.77)			
21.5	Have the major components of tax expense (income) been disclosed separately ?			
	(IAS 12.79)			
	Note :			
	List of components of tax expense may be seen in IAS 12.80 (revised)			
21.6	Has the Company disclosed the following separately ?			
	(IAS 12.81)			
a)	the aggregate current and deferred tax relating to items that are charged or credited to equity;			
b)	tax expense (income) relating to extraordinary items recognized during the period;			
c)	an explanation of the relationship between tax expense (income) and accounting profit in either or both of the following forms: i) a numerical reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable tax rate(s), disclosing also the basis on which the applicable tax rate(s) is (are) computed; or ii) a numerical reconciliation between the average effective tax rate and the applicable tax rate, disclosing also the basis on which the applicable tax rate is computed;			
d)	an explanation of changes in the applicable tax rate(s) compared to the previous accounting period;			
e)	the amount (and expiry date, if any) of deductible temporary differences, unused tax losses, and unused tax credits for which no deferred tax asset is recognized in the balance sheet;			
f)	the aggregate amount of temporary differences associated with investments in subsidiaries, branches and associates and interests in joint ventures, for which deferred tax liabilities have not been recognized;			
g)	in respect of each type of temporary difference, and in respect of each type of unused tax losses and unused tax credits: i) the amount of the deferred tax assets and liabilities recognized in			

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YES NO N/A

<p>the balance sheet for each period presented;</p> <p>ii) the amount of the deferred tax income or expense recognized in the income statement, if this is not apparent from the changes in the amounts recognized in the balance sheet; and</p>		_____	_____	_____
<p>h) in respect of discontinued operations, the tax expense relating to:</p> <p>i) the gain or loss on discontinuance; and</p> <p>ii) the profit or loss from the ordinary activities of the discontinued operation for the period, together with the corresponding amounts for each prior period presented.</p>		_____	_____	_____
<p>(i) the amount of income tax consequences of dividends to shareholders of the Company that were proposed or declared before the financial statements were authorized for issue, but are not recognized as liability in the financial statements.</p>		_____	_____	_____
<p>21.7 Has the Company disclosed the amount of a deferred tax asset and the nature of the evidence supporting its recognition, when:</p>	<p>(IAS 12.82)</p>	_____	_____	_____
<p>a) the utilization of the deferred tax asset is dependent on future taxable profits in excess of the profits arising from the reversal of existing taxable temporary differences? and</p>		_____	_____	_____
<p>b) the Company has suffered a loss in either the current or preceding period in the tax jurisdiction to which the deferred tax asset relates?</p>		_____	_____	_____
22.0 SEGMENT REPORTING				
<p>22.1 Is disclosure made of:</p>		_____	_____	_____
<p>a) any changes in identification of segments?</p>		_____	_____	_____
<p>b) changes, if any, in accounting policies used, having a material effect in reporting segment information?</p>	<p>(IAS 14.76)</p>	_____	_____	_____
<p>If the answer to (a) or (b) above is "YES" does the disclosure include:</p>				
<p>i) description of the nature of change?</p>		_____	_____	_____
<p>ii) explanation of the reasons for the change?</p>		_____	_____	_____
<p>iii) the effect of the change, if the same is reasonably determinable?</p>	<p>(IAS 14.76)</p>	_____	_____	_____
<p>22.2 Has the Company indicated the types of products and services included in each reported business segment and indicated the composition of each reported geographical segment, both primary and secondary, if not, otherwise disclosed in the financial statements or elsewhere in the financial report?</p>	<p>(IAS-14.81)</p>	_____	_____	_____
<p>22.3 Has the Company disclosed, for each reportable segment, the total amount of significant non-cash expenses (other than depreciation and</p>		_____	_____	_____

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		DISCLOSURE MADE		
		YES	NO	N/A
amortization)? If segment cash flows are not provided as per IAS 7.50(d).	(IAS 14.61)	_____	_____	_____
22.4 Are the following disclosure requirements applied to each reportable segment based on the primary reporting format:	(IAS 14.50)	_____	_____	_____
22.4.1 Has the Company disclosed segment revenue and reported separately segment revenue from sales to external customers and segment revenue from transactions with other segments?	(IAS 14.51)	_____	_____	_____
22.4.2 Has the Company disclosed segment result?	(IAS 14.52)	_____	_____	_____
22.4.3 Has the Company disclosed the total carrying amount of segment assets?	(IAS 14.55)	_____	_____	_____
22.4.4 Has the Company disclosed segment liabilities?	(IAS 14.56)	_____	_____	_____
22.4.5 Has the Company disclosed the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment and intangible assets).	(IAS 14.57)	_____	_____	_____
22.5 Has the Company disclosed the aggregate of the Company's share of the net profit or loss of associates, joint ventures, or other investments accounted for under the equity method if substantially all of those associates' operations are within that single segment.	(IAS 14.64)	_____	_____	_____
22.6 If the disclosure stated above has been made, does the Company disclose the aggregate investment in associate and joint ventures.	(IAS 14.66)	_____	_____	_____
22.7 Has the Company presented a reconciliation between the information disclosed for reportable segments and the aggregated information in the consolidated or Company's financial statements?.	(IAS 14.67)	_____	_____	_____
22.8 If answer to above is 'yes' then have following been disclosed:	(IAS 14.67)	_____	_____	_____
a) Reconciliation between segment revenue and Company revenue from external customers (including disclosure of the amount of Company revenue from external customers not included in any segment's revenue)?		_____	_____	_____
b) Reconciliation between segment results and comparable measure of Company operating profit or loss as well as Company net profit or loss?		_____	_____	_____
c) Reconciliation between segment assets and Company assets?		_____	_____	_____
d) Reconciliation between segment liabilities and Company liabilities?		_____	_____	_____
22.9 In case the Company primary format for reporting segment information is business segments, has the following information been reported:	(IAS 14.69)	_____	_____	_____
a) segment revenue, carrying amount of asset and total cost incurred from external customers by geographical area based on geographical location of its customers for each geographical segment whose revenue, asset and cost from sales to external customers are 10		_____	_____	_____

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		DISCLOSURE MADE		
		YES	NO	N/A
percent or more?	(IAS 14.69(a))	_____	_____	_____
b) the total carrying amount of segment assets by geographical location of assets, for each geographical segment whose segment assets are 10 percent or more of the total assets of all geographical segments?	(IAS 14.69(b))	_____	_____	_____
c) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets) by geographical location of assets, for each geographical segment whose segment assets are 10 percent or more of the total assets of all geographical segments.	(IAS 14.69(c))	_____	_____	_____
22.10 In case the Company's primary format for reporting segment information is geographical segments have following additional disclosures been made:		_____	_____	_____
a) segment revenue from external customers?		_____	_____	_____
b) the total carrying amount of segment assets?		_____	_____	_____
c) the total cost incurred during the period to acquire segment assets that are expected to be used during more than one period (property, plant, equipment, and intangible assets)?	(IAS 14.70)	_____	_____	_____
22.11 In case the Company's primary format for reporting segment information is geographical segments that are based on location of assets, and if the location of its customers is different from the location of its assets, has the company reported revenue from sales to external customers for each customer-based geographical segment whose revenue from sales to external customers is 10 percent or more of total Company revenue from sales to all external customers?	(IAS 14.71)	_____	_____	_____
22.12 In case the Company primary format for reporting segment information is geographical segments that are based on location of customers, and if the Company's assets are located in different geographical areas from its customers, has the company reported the following segment information for each asset-based geographical segment whose revenue from sales to external customers or segments or segment assets are 10 percent or more of related consolidated or total Company amounts:		_____	_____	_____
a) the total carrying amount of segment assets by geographical location of the assets?		_____	_____	_____
b) the total cost incurred during the period to acquire segment assets that are expected to be used more than one period (property, plant, equipment, and intangible assets) by location of the assets?	(IAS 14.72)	_____	_____	_____
23.0 EXTRAORDINARY ITEMS				
23.1 Has profit or loss from ordinary activities and from extraordinary items				

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		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	been shown separately?			
	(IAS 8.10)	_____	_____	_____
23.2	Has the nature and amount of each extraordinary item been disclosed separately?			
	(IAS 8.11)	_____	_____	_____
23.3	Has the share of extraordinary items (if any) of associates been disclosed?			
	(IAS 28.28)	_____	_____	_____
23.4	Has the tax expense (income) relating to extraordinary items been recognized during the period?			
	(IAS 12.81(b))	_____	_____	_____
23.5	If items of income and expense from ordinary activities are judged to be of such size, nature or incidence that their disclosure is considered relevant to explain the performance of the Company for the period, has the nature and amount of such item been disclosed separately in notes to the financial statements?			
	(IAS 8.16)	_____	_____	_____
24.0	EARNINGS PER SHARE			
24.1	Has the Company disclosed basic and diluted earning for each class of ordinary shares per share with equal prominence for all periods presented on the face of the Profit and Loss Account?			
	(IAS 33.47)	_____	_____	_____
24.2	Has the following been disclosed:			
	(IAS 33.49)	_____	_____	_____
a)	the amounts used as the numerators in calculating basic and diluted earnings per share, and a reconciliation of those amounts to the net profit or loss for the period?			
		_____	_____	_____
b)	the weighted average number of ordinary shares used as the denominator in calculating basic and diluted earnings per share, and a reconciliation of these denominators to each other?			
		_____	_____	_____
PART IV CASH FLOW STATEMENT				
1.0	Does the cash flow statement report cash flows during the period classified by operating, investing and financing activities?			
	(IAS 7.10)	_____	_____	_____
2.0	Does the Company report cash flows from operating activities using either:			
	(IAS 7.18)	_____	_____	_____
a)	the direct method, whereby major classes of gross cash receipts and gross cash payments are disclosed? or			
		_____	_____	_____
b)	the indirect method, whereby net profit or loss is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows			
		_____	_____	_____
3.0	Does the Company report separately major classes of gross cash receipts and gross cash payments arising from investing and financing activities, except to the extent that:			
	(IAS 7.22)	_____	_____	_____

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DISCLOSURE MADE

			<u>YES</u>	<u>NO</u>	<u>N/A</u>
a)	cash receipts and payments on behalf of customers when the cash flows reflect the activities of the customers rather than those of the Company; and		_____	_____	_____
b)	cash receipts and payments for items in which the turnover is quick, the amounts are large, and the maturities are short?		_____	_____	_____
4.0	Are cash flows associated with extraordinary items classified as arising from operating, investing or financing activities as appropriate and separately disclosed?	(IAS 7.29)	_____	_____	_____
5.0	Are cash flows from interest and dividends received and paid disclosed separately. Are they classified in a consistent manner from period to period as either operating, investing or financing activities?	(IAS 7.31)	_____	_____	_____
6.0	Are cash flows arising from taxes on income separately disclosed and classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities	(IAS 7.35)	_____	_____	_____
7.0	Are aggregate cash flows arising from acquisitions and from disposal of subsidiaries or other business units presented separately and classified as investing activities?	(IAS 7.39)	_____	_____	_____
8.0	Are the following details disclosed in aggregate, in respect of both acquisitions and disposal of subsidiaries or other business units during the period, each of the following:	(IAS 7.40)	_____	_____	_____
i)	the total purchase or disposal consideration?		_____	_____	_____
ii)	the portion of the purchase or disposal consideration discharged by means of cash and cash equivalents?		_____	_____	_____
iii)	the amount of cash and cash equivalents in the subsidiary or business unit acquired or disposed off?		_____	_____	_____
iv)	the amount of the assets and liabilities other than cash or cash equivalents in the subsidiary or business unit acquired or disposed off, summarized by each major category?		_____	_____	_____
9.0	Are investing and financing transactions that do not require the use of cash or cash equivalents excluded from a cash flow statement? Are such transactions disclosed elsewhere in the financial statements in a way that provides all the relevant information about these investing and financing activities?	(IAS 7.43)	_____	_____	_____
10.0	Is disclosure made of the components of cash and cash equivalents and reconciliation is presented of the amounts in cash flow statement with the equivalent items reported in the balance sheet?	(IAS 7.45)	_____	_____	_____
11.0	Is disclosure made, together with a commentary by management, of the amount of significant cash and cash equivalent balances held by the Company that are not available for use by the Group.	(IAS 7.48)	_____	_____	_____

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PART V INTERIM FINANCIAL STATEMENTS (IFS)

YES NO N/A

1.0	In respect of interim financial statements, has the Company prepared the following:	(IAS 34.8)	_____	_____	_____
a)	condensed balance sheet		_____	_____	_____
b)	condensed profit and loss account		_____	_____	_____
c)	condensed statement showing		_____	_____	_____
	i) all change in equity		_____	_____	_____
	ii) changes in equity other than those arising from capital transactions with shareholders		_____	_____	_____
d)	condensed cash flow statements		_____	_____	_____
e)	selected explanatory notes		_____	_____	_____
f)	basic and diluted earnings per share on the face on the income statement	(IAS 34.11)	_____	_____	_____
2.0	Are the accounting policies used for the preparation of interim financial statements consistent with most recent financial statement and the Company has included a statement to that effect in the financial statements?	[IAS 34.16(a)]	_____	_____	_____
3.0	If the answer to (2) is "NO" has the description of the nature and effect of change been disclosed/	[IAS 34.16(a)]	_____	_____	_____
4.0	Has the explanation about the seasonality or cyclicity of interim operation been disclosed?	[IAS 34.16(b)]	_____	_____	_____
5.0	Has the disclosure of any unusual transaction been made due to their size, nature or incidence?	[IAS 34.16(c)]	_____	_____	_____
6.0	Is there any change in estimate for current or prior year having a material impact on financial statements?	[IAS 34.16(d)]	_____	_____	_____
7.0	Has the disclosure of the following been made:				
a)	Issuance, repurchases, and repayments of debt and equity securities?	[IAS 34.16(e)]	_____	_____	_____
b)	Dividends paid (aggregate or per share) separately for ordinary shares and other shares?	[IAS 34.16(f)]	_____	_____	_____
c)	Segment revenue and segment result for business segments or geographical segments, whichever is the Company's primary basis of segment reporting?	[IAS 34.16(g)]	_____	_____	_____
d)	Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period?	[IAS 34.16(h)]	_____	_____	_____

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YES NO N/A

e)	The effect of changes in the composition of the Company during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments restructuring and discontinuing operations?	[IAS 34.16(i)]	_____	_____	_____
f)	Changes in contingent liabilities or contingent assets since the last annual balance sheet date?	[IAS 34.16(j)]	_____	_____	_____
8.0	Has the disclosure of compliance with IAS been made?	[IAS 34.16(j)]	_____	_____	_____
9.0	If an estimate of an amount reported in an interim period is changed significantly during the final interim period of the financial year but a separate financial report is not published for that final interim period, has the nature and amount of that change in estimate been disclosed in a note to the annual financial statements for that financial year?	(IAS 34.26)	_____	_____	_____

PART VI DISCONTINUING OPERATIONS

1.0	In case of a discontinuing operations has the disclosure of the following been made:	(IAS 35.27)	_____	_____	_____
a)	a description of the discontinuing operation?		_____	_____	_____
b)	the business or geographical segment(s) in which discontinuing operation was reported?		_____	_____	_____
c)	the date and nature of the initial discontinued event?		_____	_____	_____
d)	the date or period in which the discontinuance is expected to be completed if known or determinable?		_____	_____	_____
e)	the carrying amounts, as of the balance sheet date, of the total assets and the total liabilities to be disposed of?		_____	_____	_____
f)	the amounts of revenue, expenses, and pre-tax profit or loss from ordinary activities attributable to the discontinuing operating during the current financial reporting period?		_____	_____	_____
g)	the amounts of net cash flows attributable to the operating, investing, and financing activities of the discontinuing operation during the current financial reporting period?		_____	_____	_____
2.0	If an initial disclosure event has occurred after the end of an Company's financial reporting period but before the financial statements for that period are authorized for issued, does the financial statements include the disclosures specified above for the period covered by those financial statements ?	(IAS 35.29)	_____	_____	_____
3.0	Has the disclosure of each discontinued operation been separately made?	(IAS 35.38)	_____	_____	_____
4.0	Have the following been disclosed when the Company disposes of assets or settles liabilities attributable to a discontinuing operation, or enter into binding agreements for				

GENERAL DISCLOSURE / INFORMATION

DISCLOSURE MADE

		<u>YES</u>	<u>NO</u>	<u>N/A</u>
	the sale or settlement of such assets and liabilities:-			
	(IAS 35.31)			
	a) the amount of the pre-tax gain or loss recognized on the disposal of assets/liabilities (must be disclosed on the face of the income statement)?			
	b) income tax expense relating to this gain or loss?: and			
	c) the selling price or range of prices (net of the expected disposal costs) of those net assets for which the Company has entered into one or more binding sale agreements, the expected timing of receipt of those cash flows and the carrying amount of those net assets?			
5.0	The Company should update disclosure, in its financial statements for periods subsequent to the one in which the initial disclosure event occur, and include:			
	(IAS 35.33)			
	a) a description of any significant changes in the amount of timing of cash flows relating to the assets and liabilities to be disposed off or settled; and			
	b) the events causing these changes.			
6.0	If a Company abandons or withdraws from a plan that was previously reported as a discontinuing operation, has that fact and its effect been disclosed?			