

## **AUDITOR'S REPORT TO THE MEMBERS ON REVIEW OF INTERIM FINANCIAL INFORMATION**

### **Introduction**

We have reviewed the accompanying condensed interim balance sheet of **INDUS DYEING & MANUFACTURING CO. LIMITED** (the Company) as at December 31, 2010 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim cash flow statement for the six-months period then ended (here-in-after referred to as "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed profit and loss account for the quarters ended December 31, 2010 and December 31, 2009 have not been reviewed, as we are required to review only the cumulative figures for the six months ended December 31, 2010 and December 31, 2009.

### **Scope of Review**

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

### **Conclusion**

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

### **Chartered Accountants**

**Karachi**

**Date: 25th February, 2011**