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CORPORATE PROFILE

BOARD OF DIRECTORS

Arif Hashwani	- Chairman
Arshad Shehzada	- MD/CEO
Altaf Hashwani	- Director
Hussain Hashwani	- Director
Ayub Hameed	- Director
Muhammad Kamran Shehzad	- Director
S Haider Mehdi	- Director
S M Faiq	- Director

CHIEF FINANCIAL OFFICER & COMPANY SECRETARY

S. Haider Mehdi

AUDIT COMMITTEE

Ayub Hameed	- Chairman
Altaf Hashwani	- Member
S M Faiq	- Member
Salim Abdul Ali	- Secretary

HUMAN RESOURCES AND REMUNERATION COMMITTEE

Arif Hashwani	- Chairman
Altaf Hashwani	- Member
Ayub Hameed	- Member
Syed Zulquarnain Shah	- Secretary

BANKERS

Allied Bank Limited
Bank Al-Falah Limited
BankIslami Pakistan Limited
Bank of Tokyo Mitsubishi UFJ, Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
Meezan Bank Limited
NIB Bank Limited
Standard Chartered Bank (Pakistan) Limited
United Bank Limited

AUDITORS

A. F. Ferguson & Co.

SOLICITORS

Orr Dignam & Co.

REGISTERED OFFICE

A/44, Hill Street, Off: Manghopir Road,
S.I.T.E., Karachi-75700
Website : www.exide.com.pk
E-mail : exidepk@exide.com.pk

EXIDE PAKISTAN LIMITED

CHAIRMAN'S REVIEW

I am pleased to present on behalf of the Board of Directors, un-audited condensed interim financials of your company for the half year ended September 30, 2015.

The Economy

Trade deficit of the Country in the four months of current fiscal year i.e. July-October 2015 contracted by 12.15 Percent to US\$ 7,698 billion from US\$ 8.76 billion in July-October 2014. Country's export declined by 13.45% and reduced to US\$ 6.88 billion during first four months of current fiscal year from US\$ 7.95 billion for the same period last year. Import also fell by 12.75 percent from US\$ 16.71 billion during July-October 2015 to US\$ 14.58 billion during July-October 2015. Remittances from overseas Pakistanis grew by 5.29 percent to US\$ 6,507 billion during the first four months of 2015-16 as compared to US\$ 6.18 billion in the same period last year. Country's foreign exchange reserves have soared to a record of US\$ 20.0 billion. CPI inflation declined to 3.7 percent from 5.8 percent in October 2014. Foreign direct investment fell by 24.1 percent to US\$ 350.8 million in the first four months of current fiscal year from US\$ 462.5 million in the corresponding period of last year.

The federal budget 2015-16 reflects a shift in focus to growth along with further fiscal consolidation after the economy achieved a reasonable degree of macroeconomic stability during the last fiscal year. The government has set an ambitious GDP growth target of 5.5 percent in the year 2015-16 and intends to achieve this by higher development expenses with an emphasis on energy and infrastructure projects.

The Industry

Growth of automotive sector in the preceding few years was instrumental to better capacity utilization for the battery industry. Sales of locally produced cars and LTV improved 54 percent to 60,031 units in July-October 2015 as compared to 38,862 units sold during corresponding period of last year. Trucks and Busses sales improved by 34 percent. Farm tractors sales declined by 32 percent to 9,148 units sold in July-October 2015 against 13,556 units sold in the same period a year ago. Sales of motorcycles and three wheelers improved by 27 percent from 231,596 units to 293,954 units.

Production

Production activities were effectively planned and adjusted to cater to the market demand both in terms of quantity and quality. Stress on quality control at all stages of production processes was implemented with great vigor for further strengthening quality standards of the products of the Company.

Sales

Net Sales revenue of the Battery Division of the company for the half year ended 30th September 2015 decreased by 6% to Rs.6,799 billion as compared to Rs.7,217 billion during the corresponding period of last year. Chemical Division's net sales revenue remained at par to Rs.167.8 million as compared to Rs.167.9 million during the same period last year. Total sales revenue decreased to Rs.6,966 billion from 7,385 billion compared to the corresponding period last year.

Profitability

Gross profit for the half year under review improved to 1,209 billion from Rs.1,060 billion compared to the corresponding period of last year – up by 14 percent due to improved margins. Operating profit increased to Rs.625.8 million from Rs.517.1 million – increased by 14 percent. Finance cost decreased to Rs.85.7 million from Rs.86.9 on account of reduction in mark-up rates. Profit before tax for the half year under review was Rs.540.1 million as compared to Rs.430.2 million recorded during the same period last year – an increase of 26 percent. Earnings per share for the period under report increased to Rs.45.27 from Rs.38.43 recorded in corresponding period of the last year.

Future Prospects

It is expected that indigenous organized sector of the battery industry will face stiff competition in view of oversupply of automotive batteries in the trade more particularly due to new entrants. Your management is determined to face the new challenges by focusing on quality, productivity and cost control and after sales service to meet the competition.



ARIF HASHWANI

Chairman

Karachi November 27, 2015

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS ON REVIEW OF CONDENSED INTERIM FINANCIAL INFORMATION****Introduction**

We have reviewed the accompanying condensed interim balance sheet of **Exide Pakistan Limited** (the Company) as at September 30, 2015 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the accounts for the half year then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended September 30, 2015 and 2014 have not been reviewed, as we are required to review only the cumulative figures for the half year ended September 30, 2015.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for 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 condensed interim financial information as of and for the half year ended September 30, 2015 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

Chartered Accountants

Engagement Partner: **Rashid A. Jafer**

Dated: November 27, 2015

Karachi

EXIDE PAKISTAN LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2015

	Note	(Unaudited) September 30, 2015	(Audited) March 31, 2015
----- Rupees '000 -----			
ASSETS			
Non-current assets			
Property, plant and equipment	5	1,271,326	1,313,152
Long-term investments		224	224
Long-term loans		1,153	1,082
Long-term deposits		30,960	33,389
		<u>1,303,663</u>	<u>1,347,847</u>
Current assets			
Spares		101,117	111,072
Stock-in-trade	6	2,466,843	2,396,343
Trade debts	7	2,094,020	1,335,269
Loans and advances		60,629	41,406
Trade deposits, short-term prepayments and other receivables		52,348	31,838
Taxation recoverable		553,143	501,735
Cash and bank balances		123,879	1,673,231
		<u>5,451,979</u>	<u>6,090,894</u>
TOTAL ASSETS		<u>6,755,642</u>	<u>7,438,741</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
18,000,000 ordinary shares of Rs 10 each		<u>180,000</u>	<u>180,000</u>
Issued, subscribed and paid-up share capital		77,686	77,686
Capital reserve		259	259
Revenue reserves		2,379,991	2,079,991
Reserve arising on amalgamation - net		25,823	25,823
Unappropriated profit		496,708	498,285
		<u>2,980,467</u>	<u>2,682,044</u>
SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT - net of tax			
		405,798	410,481
SHAREHOLDERS' EQUITY		<u>3,386,265</u>	<u>3,092,525</u>
LIABILITIES			
Non-current liabilities			
Deferred tax liability - net		48,364	47,043
Current liabilities			
Trade and other payables		1,109,859	1,164,096
Accrued mark-up		24,959	66,376
Short-term borrowings		2,186,195	3,068,701
		<u>3,321,013</u>	<u>4,299,173</u>
TOTAL LIABILITIES		<u>3,369,377</u>	<u>4,346,216</u>
Contingencies and Commitments	8		
TOTAL EQUITY AND LIABILITIES		<u>6,755,642</u>	<u>7,438,741</u>

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


ARIF HASHWANI
 Chairman


ARSHAD SHEHZADA
 Chief Executive

EXIDE PAKISTAN LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

Note

	Batteries		Chemicals		Total			
	Quarter ended September 30, 2015	Half year ended September 30, 2014	Quarter ended September 30, 2015	Half year ended September 30, 2014	Quarter ended September 30, 2015	Half year ended September 30, 2014		
Net sales	2,437,096	6,798,654	2,751,426	7,217,203	2,516,495	6,995,466	2,822,164	7,395,057
Cost of sales	2,043,082	5,599,950	2,293,810	6,175,476	2,117,423	5,736,764	2,395,135	6,324,795
Gross profit	394,014	1,198,704	457,616	1,041,727	399,072	1,258,702	427,029	1,060,262
	(Rupees '000)							
Selling and distribution expenses	168,852	459,787	219,359	406,083	170,521	463,065	221,916	409,922
Administrative and general expenses	21,556	52,930	27,554	54,736	22,892	54,236	28,827	56,009
	190,408	512,717	246,913	459,829	193,383	517,901	250,743	465,931
Other operating income	203,606	685,967	210,703	581,868	205,679	692,201	206,286	584,331
	393,214	1,368,684	427,616	1,163,736	399,052	1,389,187	412,572	1,168,662
Workers' profit participation fund	207,244	693,809	207,473	597,334	7,409	29,005	5,597	22,993
Workers' welfare fund	2,383	11,022	2,391	9,357	25,231	28,000	38,595	47,865
Other operating charges	172,221	625,782	180,920	517,129	138,380	540,074	106,173	430,198
Operating profit	33,841	85,708	54,747	86,931	59,878	188,420	23,118	131,638
Finance cost	78,502	351,654	83,056	298,560	10,111	45,27	10,69	38,43
Profit before taxation	10,111	45,27	10,69	38,43	10,111	45,27	10,69	38,43
Taxation - net								
Profit after taxation								

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


ARIF HASHWANI
 Chairman


ARSHAD SHEHZADA
 Chief Executive

EXIDE PAKISTAN LIMITEDCONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

	Quarter ended September 30, 2015	Half year ended September 30, 2015	Quarter ended September 30, 2014	Half year ended September 30, 2014
	----- (Rupees '000) -----			
Profit for the year	78,502	351,654	83,055	298,560
Other comprehensive Income	-	-	-	-
Total comprehensive income for the year	<u>78,502</u>	<u>351,654</u>	<u>83,055</u>	<u>298,560</u>

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.



ARIF HASHWANI
Chairman



ARSHAD SHEHZADA
Chief Executive

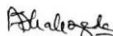
EXIDE PAKISTAN LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

	Note	Half year ended September 30,	
		2015	2014
		----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations	10	(227,865)	(521,891)
Financial charges paid		(127,125)	(72,811)
Income taxes paid		(238,156)	(323,078)
Decrease / (Increase) in long-term deposits		2,429	(2,341)
(Increase) / Decrease in long-term loans		(71)	191
Net cash used in operating activities		(590,788)	(919,930)
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(25,010)	(115,493)
Proceeds from disposal of property, plant and equipment		1,109	2,357
Net cash used in investing activities		(23,901)	(113,136)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividends paid		(52,157)	(56,610)
Net cash used in financing activities		(52,157)	(56,610)
Net decrease in cash and cash equivalents		(666,846)	(1,089,676)
Cash and cash equivalents at the beginning of the period		(1,395,470)	(813,705)
Cash and cash equivalents at the end of the period	11	(2,062,316)	(1,903,381)

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.



ARIF HASHWANI
Chairman



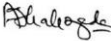
ARSHAD SHEHZADA
Chief Executive

EXIDE PAKISTAN LIMITED**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015**

	Issued, subscribed and paid-up capital	Capital reserve	Revenue reserves	Reserve arising on amalgamatio n-net	Unappropriated profit	Total
	(Rupees '000)					
Balance as at March 31, 2014	77,686	259	1,714,991	25,823	462,711	2,281,470
Final dividend for the year ended March 31, 2014 declared subsequent to year end	-	-	-	-	(58,265)	(58,265)
Transfer to revenue reserves made subsequent to the year ended March 31, 2014	-	-	365,000	-	(365,000)	-
Total comprehensive income for the half year ended September 30, 2014	-	-	-	-	298,560	298,560
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	4,995	4,995
Balance as at September 30, 2014	77,686	259	2,079,991	25,823	343,001	2,526,760
Balance as at March 31, 2015	77,686	259	2,079,991	25,823	498,285	2,682,044
Final dividend for the year ended March 31, 2015 declared subsequent to year end	-	-	-	-	(58,265)	(58,265)
Transfer to revenue reserves made subsequent to the year ended March 31, 2015	-	-	300,000	-	(300,000)	-
Total comprehensive income for the half year ended September 30, 2015	-	-	-	-	351,654	351,654
Transferred from surplus on revaluation of property, plant and equipment - net of tax	-	-	-	-	5,034	5,034
Balance as at September 30, 2015	77,686	259	2,379,991	25,823	496,708	2,980,467

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


ARIF HASHWANI
Chairman


ARSHAD SHEHZADA
Chief Executive

EXIDE PAKISTAN LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

1 THE COMPANY AND ITS OPERATIONS

Exide Pakistan Limited (the Company) is a limited liability company and is incorporated in Pakistan. The address of its registered office is A-44, Hill Street, Manghopir Road, S.I.T.E, Karachi, Pakistan. The Company is listed on the Karachi and Lahore Stock Exchanges. The Company is engaged in the manufacture and sale of batteries, chemicals and acid. Manufacturing facilities for batteries are located at S.I.T.E Karachi and Hub Balochistan while facilities for chemical and acid are located at S.I.T.E and Bin Qasim Karachi.

2 STATEMENT OF COMPLIANCE

This condensed interim financial information has been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise such International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, the requirements of the Companies Ordinance, 1984 and the directives issued by the Securities and Exchange Commission of Pakistan (SECP). Wherever the requirements of the Companies Ordinance, 1984 or the directives issued by the SECP differ with the requirements of IFRSs, the requirements of the Companies Ordinance, 1984 or the said directives issued by the SECP prevail.

The disclosures made in this condensed interim financial information have, however, been limited based on the requirements of International Accounting Standard 34, "Interim Financial Reporting". They do not include all the information and disclosures made in the annual published financial statements and should be read in conjunction with the financial statements of the Company for the year ended March 31, 2015.

This condensed interim financial information is un-audited and has been reviewed by the statutory auditors in accordance with the requirements of the Code of Corporate Governance.

3 SIGNIFICANT ACCOUNTING POLICIES AND FINANCIAL RISK MANAGEMENT

3.1 The accounting policies and methods of computation of balances adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the annual published financial statements of the Company for the year ended March 31, 2015.

3.2 The financial risk management objectives and policies are consistent with those disclosed in the financial statements of the Company for the year ended March 31, 2015.

4 BASIS OF MEASUREMENT

4.1 This condensed interim financial information has been prepared on the historical cost basis, except for properties which are stated at revalued amounts and the obligation in respect of staff retirement benefits is carried at present value of defined benefit obligation less fair value of plan assets.

4.2 The preparation of this condensed interim financial information in conformity with approved Accounting Standards requires the management to make estimates, judgments and assumptions that affect the reported amounts of assets and liabilities, income and expenses. It also requires the management to exercise judgment in application of its accounting policies. The estimates, judgments and associated assumptions are based on the management's experience and various other factors that are believed to be reasonable under the circumstances. These estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of revision and future periods if the revision affects both current and future periods. The significant judgments made by the management in applying the company's accounting policies and the key resources of estimation and uncertainty were the same as those applied to the financial statements for the year ended March 31, 2015.

Note	(Unaudited)	(Audited)
	September 30,	March 31,
	2015	2015

5 PROPERTY, PLANT AND EQUIPMENT

		------(Rupees '000)-----	
Operating fixed assets	5.1 & 5.2	1,170,750	1,195,616
Capital work-in-progress	5.3	100,576	117,536
		<u>1,271,326</u>	<u>1,313,152</u>

5.1 The following additions have been made during the half year ended September 30, 2015:

Buildings on leasehold land	Plant and machinery	Furniture and fixtures	Office equipment and appliances	Vehicles	Total Mar - Sep 2015	Total Mar - Sep 2014
------(Rupees '000)-----						
8,182	30,559	1,268	239	1,722	41,970	51,360

Additions during the half year ended September 30, 2015

5.2 The property, plant and equipment disposed off during the half year ended September 30, 2015 amounted to Rs. 2,082 million (September 30, 2014 : Rs.5,362 million).

5.3 Capital work-in-progress

Building	-	7,977
Plant and machinery	78,583	87,566
Advances to suppliers / contractors	21,993	21,993
	<u>100,576</u>	<u>117,536</u>

6 STOCK-IN-TRADE

Raw and packing materials and components (including goods-in-transit of Rs 274.654 million (March 31, 2015: 349,764 million))	1,359,811	1,167,327
Work-in-process	374,450	439,801
Finished goods	737,602	794,235
	<u>2,471,863</u>	<u>2,401,363</u>
Less: Provision for slow moving and obsolete stock-in-trade	(5,020)	(5,020)
	<u>2,466,843</u>	<u>2,396,343</u>

	Note	(Unaudited) September 30, 2015	(Audited) March 31, 2015
7 TRADE DEBTS - unsecured			
Considered			
- good		2,094,020	1,335,269
- doubtful		29,432	24,630
		2,123,452	1,359,899
Less: Provision for impairment in trade debts	7.1	(29,432)	(24,630)
		2,094,020	1,335,269
For the half year ended September 30,			
		2015	2014
		(Unaudited)	
		(Rupees '000)	
Opening Balance		24,630	15,060
Provision made during the half year		6,152	-
		30,782	15,060
Less: amount reversed during the half year		(150)	(545)
Less: amount written-off		(1,200)	-
Closing Balance		29,432	14,515
8 CONTINGENCIES AND COMMITMENTS			
8.1 Contingencies			
There have been no changes in the status of contingencies as disclosed in the annual financial statements of the Company for the year ended March 31, 2015 except for the addition of the following matter: The Income Tax returns of the Company have been filed up to the tax year 2014 (accounting year ended March 31, 2014) and were deemed to be assessed under section 120 of the Income Tax Ordinance, 2001 (Ordinance) unless amended by the Commissioner of Inland Revenue. The income tax authorities have issued amended assessment order dated July 27, 2015 for the tax year 2014, raising an additional tax demand for the tax year 2014 of Rs 9,09 million. The Company has filed appeal before the Commissioner Inland Revenue (Appeals) against this amended assessment order. The matter is currently pending before the Commissioner Inland Revenue (Appeals). The management of the Company is confident that the appeal will be decided in favour of the Company and accordingly provision has not been made for the aforementioned demand.			
8.2 Commitments		(Unaudited) September 30, 2015	(Audited) March 31, 2015
8.2.1 Commitments in respect of:		(Rupees '000)	
Capital expenditure contracted for but not incurred		7,883	5,028
Letters of credit		139,381	297,183
Letters of guarantee		78,174	77,826
For the half year ended September 30,			
		2015	2014
		(Unaudited)	
		(Rupees '000)	
9 COST OF SALES			
Raw and packing materials consumed		4,950,972	5,953,237
Salaries, wages and benefits		172,468	148,556
Spare consumed		43,841	37,106
Rent, rates and taxes		20,655	21,264
Fuel, power and water		297,056	208,457
Insurance		12,992	10,378
Repairs and maintenance		38,645	15,613
Depreciation		63,494	63,039
General expenses		34,657	36,548
		683,808	540,961
Opening stock of work-in-process		439,801	372,062
Closing stock of work-in-process		(374,450)	(613,527)
		65,351	(241,465)
Cost of goods manufactured		5,700,131	6,252,733
Opening stock of finished goods		794,235	696,774
Finished goods purchased		(737,602)	(624,712)
Closing stock of finished goods		56,633	72,062
		5,756,764	6,324,795
10 CASH GENERATED FROM OPERATIONS			
Profit before taxation		540,074	430,198
Adjustment for non-cash charges and other items:			
Depreciation		66,836	66,357
Gain on sale of property, plant and equipment		(1,109)	(904)
Provision / (reversal) for impairment in trade debts - net		6,002	(545)
Provision for gratuity		2,023	2,058
Mark-up expense		85,708	86,931
Working capital changes	10.1	(927,399)	(1,105,986)
		(227,865)	(521,891)

10.1 Working capital changes

(Increase) / decrease in current assets

	For the half year ended	
	September 30, 2015	September 30, 2014
	(Unaudited)	
	(Rupees '000)	
Spares	9,955	(47,809)
Stock-in-trade	(70,500)	(1,047,834)
Trade debts	(764,753)	(276,290)
Loans and advances	(19,223)	(37,646)
Short-term prepayments, deposits and other receivables	(22,533)	(15,629)
	(867,054)	(1,425,208)

Increase / (decrease) in current liabilities

Trade and other payables		
(excluding unclaimed dividends and provision for gratuity)	(60,345)	319,222
	(927,399)	(1,105,986)

11 CASH AND CASH EQUIVALENTS

Cash and cash equivalents included in the cash flow statement comprises the following balance sheet amounts:

	As at September 30,	
	2015	2014
	(Unaudited)	
	(Rupees '000)	
Cash and bank balances	123,879	741,906
Short-term borrowings	(2,186,195)	(2,645,287)
Cash and cash equivalents at the end of the period	(2,062,316)	(1,903,381)

12 SEGMENT INFORMATION

Operating segments are determined and presented in a manner consistent with the internal reporting provided to the chief operating decision maker. The Chief Executive Officer has been identified as the chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments.

12.1 Segment information for the half year ended September 30, 2015

	Batteries		Chemical		Total	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
	September 30, 2015	March 31, 2015	September 30, 2015	March 31, 2015	September 30, 2015	March 31, 2015
	(Rupees '000)					
Segment assets	5,841,468	5,056,208	144,186	131,466	5,985,654	5,187,674
Unallocated assets					760,988	2,251,057
					6,755,642	7,438,731
Segment liabilities	318,239	463,155	5,515	8,956	323,754	477,111
Unallocated liabilities					3,045,623	3,874,105
					3,369,377	4,346,216

13 TRANSACTIONS WITH RELATED PARTIES

	Half year ended September 30, 2015				Half year ended September 30, 2014
	Subsidiary company	Other related parties	Key management personnel	Total	
	(Rupees '000)				
Transactions					
Expenses charged to	-	-	-	-	6
Transactions with key management personnel	-	-	-	-	
- Salaries and wages	-	-	11,011	11,011	10,320
- Defined benefit plan - Post employment benefits	-	-	582	582	507
- Defined contribution plan	-	-	349	349	305
Rent expense	-	19,430	-	19,430	19,430
Expenses charged in respect of staff contribution plan	-	2,521	-	2,521	2,331
Expenses charged in respect of staff defined benefit plan	-	2,023	-	2,023	2,058
Royalty expense	-	7,343	-	7,343	5,844
Payment of rent	-	38,860	-	38,860	9,715
Payment of royalty	-	10,745	-	10,745	11,404

	As at September 30, 2015				As at March 31, 2015
	Subsidiary company	Other related parties	Key management personnel	Total	
	(Rupees '000)				
Balances					
Payable to	29	-	-	29	29
Payable in respect of employee benefits	-	10,707	-	10,707	15,819
Royalty payable	-	7,329	-	7,329	10,731
Long term investment	224	-	-	224	224
Rent payable	-	9,715	-	9,715	29,145

14 CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified, whenever necessary, for the purpose of comparison. No significant reclassifications were made during the period.

15 DATE OF AUTHORISATION FOR ISSUE

This condensed interim financial information was authorised for issue on November 27, 2015, by the Board of Directors of the Company.

16 GENERAL

Figures in the condensed interim financial information have been rounded off to the nearest thousand rupees.


ARIF HASHWANI
Chairman


ARSHAD SHEHZADA
Chief Executive