REPORT AND ACCOUNTS FOR THE NINE MONTHS ENDED MARCH 31, 2024

AL-ABID SILK MILLS LIMITED

REGISTERED OFFICE A-34/A, S.I.T.E., Manghopir Road, Karachi.

CONTENTS

Company Information	2
Directors' Report (English)	3
Directors' Report (Urdu)	4
Condensed Interim Statement of Financial Position	5
Condensed Interim Statement of Profit or Loss Account	7
Condensed Interim Statement of Other Comprehensive Income	8
Condensed Interim Statement of Cash Flow	9
Condensed Interim Statement of Changes in Equity	0
Notes to the Condensed Interior Figure in Otetanicate	

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Naseem A. Sattar

Mr. Azim Ahmed Mr. Qamar Mashkoor Mr. Muhammad Sajid Hafeez

Mst. Adia Naseem Mrs. Sadaf Nadeem Syed Raza Abbas Jaffari Chairman

Chief Executive Officer

Independent Non-Executive Director Independent Non-Executive Director Non-Executive Director

Non-Executive Director Nominee Director of (N.I.T.)

AUDIT COMMITTEE

Mr. Qamar Mashkoor Mr. Muhammad Sajid Hafeez Mr. Naseem A. Sattar

Chairman Member Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Muhammad Sajid Hafeez Chairman Mr. Naseem A. Sattar Mst. Adia Naseem

Mr. Haroon Rasheed

Member

CHIEF FINANCIAL OFFICER

SECRETARY Mr. Nasim Ahmed

AUDITORS

Muniff Ziauddin & Co., Chartered Accountants

Jwaffs Registrar Services (Pvt) Ltd.

REGISTRARS

Room # 407-408, 4th Floor, Al-Ameera Centre, Shahrah-e-Iraq, Saddar, Karachi

BANKERS

Allied Bank Limited Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited

JS Bank Limited
Neczan Bank Limited
National Bank of Pakistan
PAIR Investment Company Limited
Standard Chartered Bank (Pakistan) Limited

Summit Bank Limited The Bank of Punjab United Bank Limited

REGISTERED OFFICE

A-34/A, S.I.T.E., Manghopir Road, Karachi.

MILLS

A-34 / A. A-29 / B. S.I.T.E., Karachi.

E-MAIL

mail@alabid.com

DIRECTORS' REPORT TO SHAREHOLDERS

The Board of Directors presents the condensed interim financial statement of the Company for the Third Quarter ended March 31, 2024.

The Stock Market price index has reached an unprecedented level after a lull of good 5/6 years. The tax net is being broadened. Interest rates are expected to go down. For the textile industry specifically, measures are being taken to expedite the release of long pending payments related to Customs Rebate, Sales Tax, Income Tax Refunds, and Duty Drawback of Local Taxes & Levies (DLTL). Efforts are also being made to reduce the energy tariffs to make production more competitive.

Future outlook:

By the grace of God, the long due settlement with JS Bank has reached closure through a compromise decree filed in the High Court. Both the lender and the borrower have withdrawn their respective suits filed against each other.

The company will shortly commence production.

For and on behalf of the Board of Directors

Director

Azim Ahmed
Chief Executive Officer

April 29, 2024

حصص داران كيليخة وائر يكثرزكي ريورث

بورد آف دار كيشرز 31 مارچ 2024 وكوتم مون والى تيرى سداى كيلية كمينى كرجموى مالياتى حسابات بيش كررب مين -

اسٹاک مارکیٹ برائس انڈیکس 5/6 سال کی خاموثی کے بعد غیر معمولی سطح پر پہنچ گیا ہے۔ ٹیکس نیٹ کو وسیع کرنے اور شرح سود کو کم کرنے کی کوشٹیں کی جارہی ہیں۔ ٹیکسٹائل انڈسٹری کیلیے بمشمزریٹ بملزئیکں ،انٹمٹیکس ریفنڈز اورلوکل ٹسیسز اینڈ لیویز کے ڈیوٹی ڈرا بیک (DLTL) سے متعلق طویل عرصے سے زیرالتواءادائیگیوں کے اجراء کو تیز کرنے کیلئے اقدامات کئے جارہے ہیں۔ پیداداری مسابقت کو بڑھانے کیلئے توانائی کے زخوں میں کمی کی بھی کوششیں کی جارہی ہیں۔

مستقبل كانظريه:

الله كِفْعَل وكرم سے ہےاليں بينك كے ساتھ طويل التواء تصفيه بائي كورٹ ميں دائرا بيك مجھوتے كے حكم نامه كے ذريع حل ہوگيا ہے۔ قرض وہندہ اور قرض لینے والے دونوں نے ایک دوسرے کے خلاف دائر کئے گئے اپنے متعاقبہ مقدمات واپس لے لئے ہیں۔

سمینی جلد ہی بیدا وار کا آغاز کرے گ۔

بورڈ آف ڈائز یکٹرز کی جانب ہے

عظیم احمد چیف ایگزیکیٹو آفیسر

and

ڈائر یکٹر

مورخه: 29اير بل2024ء

AL-ABID SILK

CONDENSED INTERIM STATEMENT OF AS AT

	Note	March 31, 2024	Audited June 30, 2023
	Note	(Kup	662)
EQUITY & LIABILITIES SHARE CAPITAL AND RESERVES Authorized capital			
20,000,000 ordinary shares of Rs. 10/- each		200,000,000	200,000,000
Issued, subscribed and paid-up capital Capital reserves		134,095,500	134,095,500
Other reserves		372,834,000	372,834,000
Revaluation Surplus on Property, Plant & Equipment Revenue reserves	5	1,961,072,423	2,048,543,523
Accumulated loss		(2,534,188,144)	(2,533,346,372)
Total equity		(66,186,221)	22,126,651
•			
LIABILITIES NON- CURRENT LIABILITIES			
Deferred tax		•	-
Long Term Finances	6	233,264,000	
Staff retirement benefits		8,613,055	8,613,055
		241,877,055	8,613,055
CURRENT LIABILITIES	-	F04.040.7F4	EC4 040 7E4
Loan from directors - unsecured	7	561,018,754	561,018,754 765,176,397
Trade and other payables		789,466,408 108,310	108,310
Unclaimed dividend	8	100,310	106,310
Advance from I.B.L	6	20,000,000	-
Current maturity of long term finances	9	49,777,692	60,622,829
Accrued markup Short term finances	10	1,044,718,924	1,301,787,787
Provision for taxation	10	866,215	694,227
Provision for taxation		000,213	337,221
		2,465,956,303	2,689,408,304
CONTINGENCIES AND COMMITMENTS	11		
		2,641,647,137	2,720,148,010

The annexed notes form an integral part of these financial statements.

MILLS LIMITED

FINANCIAL POSITION (UN-AUDITED) MARCH 31, 2024

	Audited
March 31, 2024	June 30, 2023
Note (Rup	ees)

ASSETS NON-CURRENT ASSETS

Property, plant and equipment

Long term security deposit

2,248,375,576

2,387,255,876

4,655,157

3,311,307

CURRENT ASSETS

Stores and spares

Loans and advances

Trade deposits and prepayments

Other receivables

Tax refunds due from government

Cash and bank balances

	24,909,000	24,909,000
	1,456,292	1,153,310
	2,060,688	2,060,688
13	213,964,879	213,214,629
	64,430,287	58,144,585
	81,795,258	30,098,615

388,616,404

329,580,827

2,641,647,137

2,720,148,010

Chief Executive Officer

STATEMENT OF PROFIT OR LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2024

		Nine mon	ths ended	Quarter ended		
	Note	March 31, 2024 Rupees	March 31, 2023 Rupees	March 31, 2024 Rupees	March 31, 2023 Rupees	
Sales and manufacturing		•	-			
Cost of sales		(87,063,977)	(110,845,228)	(28,856,460)	(37,287,637)	
Gross loss		(87,063,977)	(110,845,228)	(28,856,460)	(37,287,637)	
Operating expenses Administrative expenses		(26,449,722)	(18,643,617)	(7,693,544)	(4,774,320)	
Other Income	14	25,376,815	(18,149,181)	10,668,746	(24,437,119)	
Loss from operations		(88,136,884)	(147,638,026)	(25,881,358)	(66,499,076)	
Finance cost		(4,000)	(763)		-	
Loss before taxation		(88,140,884)	(147,638,789)	(25,881,358)	(66,499,076)	
Taxation-net		(171,988)	(26,788)	(67.511)		
Loss after taxation		(88,312,872)	(147,665,577)	(25,948,869)	(66,499,076)	
Loss per share - basic and diluted	15	(6.59)	(11.01)	(1.94)	(4.96)	

The annexed notes form an integral part of these financial statements.

Chint Franctice Office

ann

Director

a for

Chief Financial Office

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED MARCH 31, 2024

	INITE MONU	ns eriueu	Quarter ended			
	March 31, 2024 Rupees	March 31, 2023 Rupees	March 31, 2024 Rupees	March 31, 2023 Rupees		
(Loss) / Profit after taxation	(88,312,872)	(147,665,577)	(25,948,869)	(66,499,076)		
Other comprehensive income						
Items that will not be reclassified to profit or loss						
Revaluation of property, plant and equipments	-	-	-	-		
Remeasurements of defined benefit liability						
	•	•	•	•		
Items that are or may be reclassified subsequently to profit or loss	-	• .				
Other comprehensive income for the period	•	•	•	-		
Total comprehensive Loss for the period	(88,312,872)	(147,665,577)	(25,948,869)	(66,499,076)		

The annexed notes form an integral part of these financial statements.

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2024

	March 31, 2024 Rupees	March 31, 2023 Rupees
CASH FLOW FROM OPERATING ACTIVITIES	•	
Loss before taxation	(88,140,884)	(147,638,789)
Adjustments for:		, , , ,
Depreciation	87,368,897	110,344,376
Loss on disposal of plant and equipment	2,175,104	22,687,165
Addition to Fixed Assets	(12,599,075)	•
Security Deposit to KE	(1,343,850)	-
Impairment of trade debts		141,781
	75,601,076	133,173,322
WORKING CAPITAL CHANGES		
Decrease / (Increase) in current assets:		
Loan and advances	(302,982)	24,208,184
Receivable from Warehousing Services	(750,250)	•
Tax refunds due from government	(6,285,702)	1,926,157
	(7,338,934)	26,134,341
(Decrease) / Increase in current liabilities:		
Trade and other payable	24,290,011	(187,136)
Accrued mark-up	-	-
	24,290,011	(187,136)
Cash used on operations	4,411,269	11,481,738
Taxes paid		•
Net cash used in operating activities	4,411,269	11,481,738
CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from disposal of fixed assets	61,935,375	14,847,935
Net cash generated from investing activities	61,935,375	14,847,935
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of short term finance	(14,650,000)	(125,000,000)
Loan from Director		40,000,000
Net cash used in financing activities	(14,650,000)	(85,000,000)
Net decrease in cash and cash equivalents	51,696,644	(58,670,327)
Cash and cash equivalents at the beginning of the period	30,098,615	71,633,160
Cash and cash equivalents at the end of the period	81,795,258	12,962,833

The annexed notes form an integral part of these financial statements.

Director

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2024

Capital Reserve

Revenue.

Share Capital

		·		Reserve	
2.20	issued,	Other	Revaluation	Accumulated	Total
	subscribed and	reserve	Surplus on	Loss	
			Rupees		-
Balance as at July 01, 2022	134,095,500	372,834,000	2,239,643,487	(2,812,486,378)	(65,913,391)
Comprehensive income for the year					
Loss after tax for the period ended March 31, 2023	*	-	•	(147,665,577)	(147,665,577)
Other comprehensive income	-	-			-
Total comprehensive income for the Period ended March 31, 2023	-		-	(147,665,577)	(147,665,577)
-Transfer on account of incremental depreciation	-	-	(82,258,920)	82,258,920	
Balance as at March 31, 2023	134,095,500	372,834,000	2,157,384,567	(2,877,893,035)	(213,578,968)
Balance as at July 01, 2023	134,095,500	372,834,000	2,048,543,523	(2,533,346,372)	22,126,651
Comprehensive income for the period					
Loss after tax for the period ended March 31, 2024	•	-	-	(88,312,872)	(88,312,872)
Other comprehensive income	-	-		.	-
Total comprehensive income for the Year ended March 31, 2024	-	-	-	(88,312,872)	(88,312,872)
-Transfer from surplus on revaluation of fixed assets on account of incremental depreciation	-	-	(43,679,755)	43,679,755	•
Transfer on account of disposal of Fixed Assets			(43,791,345)	43,791,345	-
Balance as at March 31, 2024	134,095,500	372.834.000	1.961.072.423	(2.534,188,144)	(66,186,221)

The annexed notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED) FOR THE PERIOD ENDED MARCH 31, 2024

1. LEGAL STATUS AND OPERATIONS

1.1 Al-Abid Silk Mills Limited (the Company) was incorporated as a private limited company in the year 1968, later on it was converted into public limited company as on December 24, 1987 under repealed Companies Ordinance, 1984 (repealed by the enactment of Companies act, 2017). The shares of the Company are listed on Pakistan Stock Exchange Limited. The registered office is located at A-34/A, S.I.T.E., Manghopir Road, Karachi. The Company is principally engaged in manufacturing and processing of various kinds of fabrics and export of printed and dyed cloth, bed sets and other textile made-ups. The manufacturing facilities of the Company are located at Karachi.

Geographical location and addresses of major business units including mills / plants of the Company are as under

KARÀCHI A-34/A, S.I.T.E., Manghopir Road, Karachi, A-29/B, S.I.T.E., Manghopir Road, Karachi,

PURPOSE
The registered office with manufacturing facilities
The factory premises with manufacturing facilities

2 GOING CONCERN ASSUMPTIONS

The Company has curtailed off the manufacturing activities for quite some time. As a result of constant losses, the accumulated The Company has reached to Rs. 2.534 billion and total equity to negative Rs. 6.6.186 million, while the reported current liabilities (since partly under litigation) have exceeded to current assets of the company by Rs. 2.077 billion. These conditions indicate the existence of a material uncertainty that may cast significant doubt on Company's ability to continue as a going concern and therefore it may be unable to realize its assets and discharge (its liabilities in the normal course of business. However, the management of the company believes that the company will remain a going concern in the foreseeable future.

The bank and DFI filed civil recovery suits in Honorable High Court and Banking Court for recovery of their lent fund. The Company filed leave to defend in the court against all such legal suits. Furthermore, the company did not accrue the markup of Rs. 192.03 million as matter was under litigation. Settlement with JS Bank has been reached according to Supreme Court Order/Direction, in this regard the company has deposited the settlement amount to Nazir Sindh High Court Karachia against recovery suit No.B-76/2013. During the quarter ended March 31, 2024, the High Court of Sindh has issued the order for compromise decree and withdrawal of suits filed by the borrower and the lender. The matter of The Bank of Punjab has already been settled and the payment has beed started. Management of the Company has already requested rest of bank and DFI collectively and individually to reschedule their credit facilities for a longer period.

During the year ended June 30, 2016, International Brand Limited (IBL) submitted proposal to the bank for restructuring and acquire shareholding in the Company. Pending this proposal IBL entered into contract dated June 15th, 2015 for manufacturing of their goods in the Company. For this purpose in pursuit to have the plant in full running condition to manufacture their contract goods as per their specification, IBL incurred initial mobilizing expenses under their supervision for repair and maintenance which was to be adjusted against generation of manufacturing of contract goods only. However, Manufacturing of contract goods was not started by IBL. Further, on February 10th, 2017 IBL has given the notice of termination of this contract and pursuant to their termination notice IBL has vacated the premises without undertaking the manufacturing of any contract goods.

Since IBL has terminated the 'contract manufacturing agreement' without doing any manufacturing of contract goods according to the agreement, the management of the Company has written off their advances incurred by them for mobilizing expenses of the plant under their supervision for repair and maintenance.

According to the business revival plan of the Company, the management is going to resume its production activities with its state of the art machinery in the subsequent period. The plant is in good condition requiring minimal Capital expenditure for maintenance, in this regard management is afready working on rehabilitation of the required machinery. Due to the demând and supply situation, the company has an advantage to run the plant at full capacity and generate significant revenues.

Besides production, the Company intends to offer its surplus land and building to logistic companies for their warehousing and distribution needs. This will generate additional revenue for the Company, Infact, during the period, a portion of property has been sublet for warehousing and distribution.

Considering the above, the management of the company is confident to turn it around and to continue as a going concern, Accordingly, these financial statements do not include any adjustment relating to the realization of its assets and liquidation of any liabilities that might be necessary should the company be unable to continue as a going concern.

3.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3.2 These condensed interim financial statements are un-audited but subject to limited scope review by the auditors and are being submitted to the shareholders as required under section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2023.

3.3 Basis of measurement

These condensed financial statements has been prepared under the historical cost convention, except for certiain items as disclosed in the relevant accounting policies.

3.3.1 Functional and presentation currency

These condensed financial statements are presented in Pak Rupees (Rs/Rupees), which is the functional currency of the Company. Amounts presented in the financial statements have been rounded off to the nearest of Rs./Rupees, unless otherwise stated.

3.4 Change in accounting standards, interpretations and amendments to published accounting and reporting standards

3.4.1 Amendments to approved accounting & reporting standards which are effective during the period

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

3.4.2 Amendments to accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2023. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these unconsolidated condensed interim financial statements.

3.4.3 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the financial statements for the year ended June 30, 2023.

4 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed financial statements in confomity with the approved accounting and reporting 'Standards as applicable in Pakistan for interim reporting requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on the historical experience and other factors, including reasonable expectations of future events. Revisit to accounting etemates are recognised prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these condensed interim financial statement are same as thoe applied to financial statement as at the year ended June 30, 2023.

The Company's risk management objectives and polices are consistent with those disclosed in the financial stetment as at and for the year ended June 30, 2023.

		March 31, 2024	June 30, 2023
5	Revaluation Surplus on Property Plant & Equipment	Rupees	Rupees
	Balance at beginning of the period / year	2,048,543,523	2,239,643,487
	Less: Transferred to unappropriated profit on account of incremental depreciation for the period.	(43,679,755)	(109,073,302)
	Less: Transferred to unappropriated profit on account of disposal for the year.	(43,791,345)	(82,026,662)
	Surplus/Deficit on revaluation arisen during the year		
	Balance at end of the year - net	1,961,072,423	2,048,543,523

^{5.1} The Company has revalued its Leasehold land, Building on Leasehold land, Plant, Machinery & equipments, Funiture & Fixture, Office equipment, Electric, gas & Other Installation. The valuation has been determined by the independent qualified valuer Mis. Sacraddin Associates (Fvt) Lift on November 30, 2021. The assessed values of the fixed assets as determined by the valuer amounts to 3s. 2.730,785,761, however, the forced sales value is Rs. 2.321,182,747 have been taken to account for the fixed assets.

^{5.2} Had there been no revaluation the related figures of Leasehold land, Building on Leasehold land, Plant, Machinery & equipments, Furniture & Fixture, Office equipment, Electric, gas & Other Installation would have been as follows:

			March 31, 2024				June 30, 2023			
		Cost	Addition	Deletion	Accumulated depreciation	Book value	Cust	Deletion	Accumulated depreciation	Book value
	Leasehold land	29,376,842				29,376,842	29,376,842			29,376,842
	Building on leasehold land	289,570,773			253,501,784	36,368,989	289,870,773		250,552,947	39,317,826
	Plant, Machinery & equipments	1,688,789,982	12,599,075	(136,716,134)	1,338,655,147	226,017,776	2,001,525,719	(312,735,737)	1,445,108,595	243,681,387
	Furniture & Fixture	42,571,147			36,456,405	6,114,742	42,571,147		35,960,615	6,610,532
	Office equipment	4,533,716			3,867,076	666,640	4,533,716		3,813,024	720,692
	Electric, gas & Other Installations	71,081,709			61,622,567	9,459,142	71,061,709		60,855,611	10,226,098
	LONG TERM FINANCES	2,126,224,169		(136,716,134)	1,694,102,979	308,004,131	2,438,959,906	(312,735,737)	1,7%,2%,792	329,933,377
	From Bank -Secured								267,914,000	
	Less: Current maturity								(20,000,000)	-
	Less: Payment during the period								(14,650,000)	
1	The company has entered into the			6 : 15					233,264,000	
	LOAN FROM DIRECTORS - UNSE Balance at beginning of the year Received during the Period	ECURED							561,018,754	521,018,75- 40,000,09
	Repaid during the Period								<u> </u>	
	The above is interest free loan from	n director(s) of th	e company,	which is payat	ole on demand.			****	561,018,754	561,018.75
	ADVANCE FROM IBL - UNSECUR	RED .								
1	This represents an amount of Rs. 3						s Limited as disc	esed on note 2	for repair and main	tenance to have th
	plant in full running condition. The s	ame nas been w	milen on dur	ing the year er	ided June 30, 2	023.				
	ACCRUED MARKUP									
	Export refinance loan								32,377,419	32,377,41
	Liabilities against assets subject to	finance lease							3,437,436	3,437,43
	Short term loan								24,807,974	24,807,97
	Less: Transferred to Long term fina	inces							(10,845,137)	-
	SHORT TERM FINANCES								49,777,692	60,622,82
	From banks and financial institution	s - Secured					10.1		1,301,787,787	1,397,310,68
	Add: Cost of fund of Bank of Punjal		dement				10.1		19911011191	36,977,10
	Less: Transferred to Long term fina								(257,068,863)	30,317,10,
	Less: Payment during the Period								((132,500,000
	•								4 544 740 504	4 204 707 703

10.1 The facilities consist of various types of short term finances from different banks and non-banking financial institution. The facilities are secured against hypothecation change on stocks, mortgage on factory property of Pol No. Ar-258 with Land, building and machinery installed thereon and change on book debts and receivables of the company. As fally disclosed in inta No. 11 sucus banks have feed sail for the recovery of lense bases. Providely the company has settled off most of the banks. The management is amicrably pursuing rest of the banks and D.F.I for rescheduling or settlement as disclosed in note 2.8.11.

11. CONTINGENCIES AND COMMITMENTS
11.1 Contingencies
Bank guarantee
The bank guarantees have been issued at

1,512,000

S.NO.	WRIT PETITION	FORUM	ISSUE INVOVLED	STATUS
1		Sindh High Court	The Sales Tax department has field an appeal in the Homorable high Cosit of Sindin on 2Md August, 2000 against the Order of the Fearest Appellate Friband Customs and Sales Tax. for recorder of Additional Tax and Sercharge amounting to Ns. 3.440 million for the year 1659-93. No provision for this amounth has been made in these accounts as the management of the Company is of the view that the decision of the Learned Appellate Tribunal Customs and Sales Tax given in favor of the Company will be successfully defended in the Honorable High Court.	Pending
2	Application No. 95 & 96 of 2016	Sindh High Court	The Spi. Sales Tax Reference Application No. 9 St. 9 Ge / 2016 filled by the company against order passed by the Sind-Nexime Board Applicate Tribinary Order related to partie of using June 30, 2014 and June 30, 2015 are per-ding before knonosole high Court of Sindh at Karachi Further, The Sindh Revenue Board has 30s field Spi. Scient Tax Reference Applications for 13 of 2016 against order passed by the Sindh Revenue Board Appellate Tribunal order related to period ending June 30, 2014 and June 30, 2015 During the year, the Sindh High Court passed order in Novo or the Company, The Department has filed an appeal before the Supreme Court for challenging the order.	Pending
3	Suit No.8-42/2013	Sindh High Court	AL-ALIG SIR Mills United (company) has filled the out for damage, against the JS Bank timited and IS Bank Limited has filed suit it B 76/2013 against the company for recovery of outstanding loan amounting to A. 335,105,083/. Settlement with JS Bank Ltd has been re-dered according to Supreme Court of Paisstan Direction, the company deposited the settlement amount to Nair Sindh High Court in the Suit.	Pending
4	Suit No. 8-95 of 2013	Sindh High Court	Sank of Purijab has filed still against the Company for recovery of entstanding bran amounting to Rs. 434,399,944-A-AAbd Silk Mills United and The Bank of Punjab have recoved their dispute and a comprise decree has been passed in the Instantisut. During the period / year, Installment payment as per schedule has been made by the Company against the settlement of this loan.	Settled
5	Suit No. B-111 of 2013	Sindh High Court	PAIR Investment Co. Ltd. has filed the suit against the Company for recovery of outstanding loan amounting to Rs. 171,460,949/-	Pending
6	Suit No. B-26 of 2017	Sindh High Court	National Bank of Pakistan has filed the suit against the Company for recovery of outstanding loan amounting to Rs. 948, 140, 145/-	Pending
7	Suit No. 1586/2013	Sindh High Court	The company has filed suit interalia for cancellation of cheques; and damages against lawaid Arshad l'extile.	Pending
	Suit No. 540/2014	Sindh High Court	Javed Arshad has filed the suit against the company for recovery of Rs. 21 32 million.	Pending
9	Suit No. 1200/2014	Sindh High Court	Ranyal Textile has filed the suit against the company for recovery of Rs. 40.94 million.	Pending
	Suit No. 1245/2015	Sındh High Court	Shahtaj Textile has filed the suit against the company for recovery of Rs. 112.64 inillion.	Pending
11	Suit No. 1833/2015	Sindh High Court	Maksons Textile has filed the suit against the company for recovery of Rs. 56.38 million.	Pending
12	Suit No. 358/2015 Suit No. 2442/2016	Sindh High Court Sindh High Court	BASE has filed the suit against the company for recovery of Rs. 33.68 million. ICL Pakistan has filed the suit against the company for recovery of Rs. 26.57 million.	Pending Pending
	H.C.A 519/2018	Sindh High Court	The company has filed an High Court Appeal against Shahta; Textile limited, an ad-interim injunctive order of the Learned Single Judge wherein the company was retrained from creating any third party.	Pending
15	JCM No. 34/2014	Sindh High Court	Interest on their properties. One of the supplier of the company has filed a winding up piction, on the ground that the company owes a sum of 6s. 40.94 million to Ranyal Textile. Such claim is denied by the company.	Pending
16	JCM No. 25/2015	Sindh High Court	PAIR Investment Company Limited has filed a winding up petition, on the ground that the company owes a sum of Rs. 201.925 million to Pair Investment. Such claim is detried by the company.	Pending
17	Suit No. 604/2018	Sindh High Court	ACME (supplier) has filed suit for recovery of Rs. 48,82,642/r, before the High Court of Sindh at Karach. An application for rejection of plaint has been filed in the matter on the grounds that the stim of this supplier is time barred, desides this, issues have yet to be framed in the case therefore it is premature to comment on the outcome. The management is vigorously contesting the case.	Pending
18	ICM No. 10/2015	Sindh High Court	Activities A fertile Chemicals Patistae (circulture) has floot a winding up section at Hapfs Court of South at Krarch: The winding up petition has been filed on the grounds that AF-Abid ones Activities Chemical Patistan (formerly BASF Patistan) a sum of 8s. 33:683-561/. South claim is denied by AF- Abid. The petition is yet to be heard. Therefore, it is premisure to comment on the outcome. The imagingment is ligrously contesting the case.	Pending
19	JCM No. 35/2014	Sindh High Court	IS Bank Limited had filled a winding up petition at High Court of Sindh at Karachi, on the grounds that Al-Abid owes to the JS Rank Limited Rs. 370,930,165/. Settlement with JS Bank ktd has been reached according to Supreme Court of Pakistan Direction, the company deposited the settlement smount to Natir Sindh High Court in the Suit.	Pending
20			During the year 2022, the Additional Commissioner of Inland Revenue, Range A, Apudis', Corporated Ear Office, Kazed (ADCIR) passed an order dated January 27, 2022 of x 1525A of the Income Tax Ordinance, 2001 for the Tax Year 2020 whereof a demand of Rs. 735,073,338 was raised. The company has filed an Income Tax Appeal Before the Commissioner Indian Revenue (Appeals III), Karachi ((RifiA)) on 10-02-2022 against the said order passed by the ADCIR. The case has been occudeded on April 20, 2022 by the Commissioner of IR off Karachi, against which the company has filed second appeal before Appetette Tribunsi IR, which is pereding and in the opinion of the Company and independent legal commissioner of IR Company these is no anticipation of any universalized control of the said appeal and hence no provision is recuired to be made in the financial Statement	Pending
21		Sindh revenue board	During the year, the depute commissioner SRB passes an order No. 3874 of 2023 on 2011 2023 for the Lea year 2020, whereby the SEVVE demand of Re. 12,105,810 has been created and produly of Re. 465 440 has also been improved. The company has been associated before the Commissioner SRB (Appeal-198), Kara, Note has granted the stay	Proding

The amount mentioned on above cases 3,5,6,16 & 19 are claimed amounts by the Banks and DFL actual amounts to be determined by the Banks of DFL actual amounts to be determined by the Banks of DFL.

The outcome of above cases as referred in cases 7-15,17,18 & 20 cannot be predicted and the management is vigorously contesting the cases.

There are various ex-workers filled suits pending for payment of their legal cues before the Authority under the Payment of Wages Act, West Division, Karachi. The company before the Authority under the Payment of Wages Act, West Division, Karachi. The company before the management of the Payment of Wages Act, West Division, Karachi. The company of the Payment of Wages Act, West Division, Karachi.

Comparison Com	Audited June 30, 2023 Rupees
Capital Work in Progress - DOFC Behave 7,500,000 7,000,000	2.379 755 B
1. Operating Printed Assates Coparing without down woulders Additions Additions Additions Additions Additions Additions Additions Additions Additions Burkha without down white a period Depressable mit and the period (12,154,167) Depressable mit and the period appoint (12,154,167) Research and development appoint (12,154,167) Depressable mit have deem high Copin applies bean seldement (12,154,167) Depressable mit have deem high Copin applies bean seldement (12,154,167) Depressable mit have deem high Copin applies bean seldement (12,154,167) Depressable mit have deem high Copin applies bean seldement (12,154,167) Depressable mit have deem high Copin applies bean seldement (12,154,167) Depressable mit and the deem high Copin applies bean seldement (12,154,167) Depressable mit and the deem high Copin applies bean seldement (12,154,167) Depressable mit and the deem high Copin applies bean seldement (12,154,167) Depressable mit and the deem high Copin applies bean seldement (12,154,167) Depressable mit and the deem high Copin applies bean seldement (12,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154,154) Depressable mit and the deem high Copin applies bean seldement (12,154,154,154,154,154,154,154,154,154,154	7,500,00 2,387,255,97
Additions Deficitions Deficitions Surplace amison during the period Deprotation OFFICE RECEIVABLES OUT of RECEIVABLES OUT of RECEIVABLES OUT of RECEIVABLES Receivable from teams Receivable from the anomal of ESE. Trained by period heads on the company teams for the form teams of the team of the receivable from the receivable fr	
Spright arrisen foung the period Depresalch	2,641,236.10
OTHER RECEIVABLES OTHER RECEIVABLES OTHER RECEIVABLES OTHER RECEIVABLES OTHER RECEIVABLES OTHER RECEIVABLES OTHER RECEIVABLE STATE AND THE CONTRIBUTION OF THE CONTRIB	(116,496,58
OTHER NCOME Income from informatical assets OS SPER SHARE - BASIC Loss per share-Basic Loss p	(144,983.63 2,379,755,87
Recearable from basins Recearable from basins Recearable from basins Recearable from Warehousey genrices Recearable from Warehousey genric	92,555,93
Received from Wardhoung services Deposited with Natural Smith High Court galants loan sediment 13.2 15.00,000 Deposited with Natural Smith High Court galants loan sediment 15.2 17.10 (1998) The services to the count of LELT, scopered by celetic branks on the company's behalf in the accounts had by these brains careful the March 15.10 (1998) The Smith Court of Smith High Court is predicted by the services amount despite of the fact that fall and believe the services with the services of the services amount despite of the fact that fall and sediments was amically reached and clearance certificate as pur the horizonde. Sinch High Court's conserved services amount despite of the fact that fall and sediments was amically reached and clearance certificate as pur the horizonde. Sinch High Court's conserved with Nazir Smith High Court Karachi for Settlement under process with JS Bank Lid according to Supreme Court's or company has feet the service profit or spate. 7.10 (1998) The Smith High Court's conserved with Nazir Smith High Court Karachi for Settlement under process with JS Bank Lid according to Supreme Court's or conserved with Nazir Smith High Court Karachi for Settlement under process with JS Bank Lid according to Supreme Court's or conserved with Nazir Smith High Court Karachi for Settlement under process with JS Bank Lid according to Supreme Court's or conserved with the Smith High Court's conserved with the Smith High Court's conserved with High Court's con	26,833,52
The represents the anomated CELT received by certain banks on the company's behalf in the accounts held by hase behale ranaryl United Bank United. The Faysal Bank United and National Bank of Presistan and the same is receivable from the respective banks. One of the horis cannoyl United Bank United the Faysal Bank United that National Bank of Presistan and the same is receivable from the respective banks. One of the horis cannoyl United Bank United the Amount despite of the fact that that and was emitted freather and celearance certificate as pur the herostack Sinch High Cloud March 31, 39,1000. This represents selflement amount deposited with Nazir Sendh High Court Karachi for Selflement under process with JS Bank Ltd according to Supreme Courts or National Self-Bank Courts or National S	4,325,16
Fayasi Bank Limited and National Bank of Pawistan and the same is received from the respective banks. One of the horse, namely Unlind Bank Limited and advanced certificate say are the innovation Start High Courts consent degree or company has tiled the suit at 862/2020 against the bank for the recovery of Rs. 13,871,000. 7. This represents settlement amount deposites with Naziv Snich High Court Karachi for Settlement under process with US Bank Lidd according to Supreme Court's or Rupess March 31, 2024	89,500.00 213.214,62
OTHER INCOME Income from non-financial assets Sale of scope Profit on sale of Assets Remind income Profit on sale of Assets Remind income Remind Remind Reminder Remin	s refused to p as obtained. T
Income from non-financial assets Sale of scorp Profit on sale of Assets Rential income Income from non-financial assets / Bablitties Profit on PLS depost account 13,759,059 Profit on sale of Assets Rential income 10,837,756 Profit on PLS depost account 25,337,6815 Profit on PLS depost account 25,337,6815 LOSS PER SHAPE - BASIC AND DILUTED 1 LOSS PER SHAPE - BASIC AND DILUTED 1 LOSS PER SHAPE - BASIC AND DILUTED 1 LOSS per share-Basic L	larch 31, 2023
Income from non-financial assets Sale of scrap Profit or sale of Assets Rettrial income 2,090,000 Income from financial assets / Babilities Profit or sale of Assets Rettrial income 9,537,756 LOSS PER SHARE - BASIC AND DILUTED 1005 PER SHARE - BASIC AND DILUTED 1006 PER SHARE - BASIC AND DILUTED 1006 PER SHARE - BASIC AND DILUTED 1007 PER SHARE - BASIC AND DILUTED 1007 PER SHARE - BASIC AND DILUTED 1008 PER SHARE - BASIC AND DILUTED 1008 PER SHARE - BASIC AND DILUTED 1008 PER SHARE - BASIC AND DILUTED 1009 PER SHARE - BASIC AND DILUTED 1009 PER SHARE - BASI	Rupees
Profit on sales of Asserts Rentid income Rentid income Profit on PLS depost account 2,340,000 LOSS PER SHARE - BASIC AND DILUTED LOSS PER SHARE - BASIC AND DILUTED LOSS PER SHARE - BASIC AND DILUTED LOSS per Share - BASIC Loss after taxascen Rupeas (88,312,872) Veightled averate number of shares Loss per share-Basic Loss per share-Basic Loss per share-Basic Loss per share-Basic Rentid parties are continued by the second of the company (2023, Ni), RELATED PARTY TRANSACTION The related parties comprise associated undertakings and key management personnel. The transactions between the Company and the related parties are callength, No significant transactions were made with related parties are callength. No significant transactions were made with related parties are surried to person. Relationship with the company Loan received from Director - Anim Almed Loan received from Director - Anim Almed Loan received from Director - Name Almed Chickman REY MANAGEMENT PERSONALE, REMUNICATION & BENEFITS In view for load financial condition of the company directors have decided not to dain their whole remuneration for the period ended March 31, 2024. FAIR Value OF FINANCIAL ASSETS AND FINANCIAL LIBILITIES In view for load financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value Nearracty; The following table provides an analysis of financial instruments that we measured subsequent to liability recognition at fair value, grouped into Leveis 1 to 3 based which the fair value is characted; in common and the company of the provides and analysis of financial instruments that we measured subsequent to liability recognition at fair value, grouped into Leveis 1 to 3 based which the fair value is coherovable. Lovel 1 for value measurements	
Income from financial assets / fabilities Profit on PLS deposit account USS PER SHARE - BASIC AND DILUTEO LOSS per shares and the state of the	2,143,04
Profile on PLS deposit account 25,376,815 LOSS PER SHARE - BASIC AND DILUTED 1 LOSS PER SHARE - BASIC Loss after taxastion Weighted averate number of shares Loss per share-Basic RELATED PARTY TRANSACTIONS The related parties are share-Basic parties parties parties parties parties are share-Basic parties part	(22.007.10
Profile on PLS deposit account 25,376,815 LOSS PER SHARE - BASIC AND DILUTED 1 LOSS PER SHARE - BASIC Loss after taxastion Weighted averate number of shares Loss per share-Basic RELATED PARTY TRANSACTIONS The related parties are share-Basic parties parties parties parties parties are share-Basic parties part	
LOSS PER SHARE - BASIC AND DILUTED LOSS PER SHARE - BASIC AND DILUTED Weighted average number of shares Loss per share-Reak: **Lopes** Loss per share-Reak: **Lopes** **Lopes** **Lopes** **Lopes** **Lopes** **Lopes** **Lopes** **Lopes** **Loss per share-Reak: **Lopes** *	2,394.94
LOSS PER SHARE - BASIC AND DILUTED Loss after transform Weighted averate number of shares Number 13,409,550 Loss per share-Basic EARNNOS / (LOSS) PER SHARE - DILUTED There is no discrete reflect on the basic earning per shares of the Company (2023. Nil). RELATED PARTY TRANSACTIONS RELATED PARTY TRANSACTIONS The related parties comprise associated undertakings and key management personnel. The transactions between the Company and the related parties are callength. No significant transactions were made with related parties guing me period. Significant balances have company associated undertakings and key management personnel. The transactions between the Company and the related parties are callength. No significant transactions were made with related parties guing me period. Significant balances have been provided from Director - Anim Alamed Loan recoved from Director - Anim Alamed The Carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value for bright financial cushfolia of the company director in has decided not to dain their whole renumeration between market partropants at the measurement The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value is the price that two voids the recovers to sea an animal price of the sace of based which the fair value is conservated and the recover of the company dates of the sace of liab	(18,149,18
Veighted averate number of shares Loss per share-Bealc Relation PARTY TRANSACTIONS The related parties so may be per share-Bealch parties are so follows. March 31, 2024 Rupes Relationship with the company Chaff Executive Officer Chalman REY MANDGEMAT PERSONNEL -REMUNERATION & BENEFITS In view for bed financial condition of the company illectors have decided not to claim their whole remuneration for the period ended March 31, 2024 The Carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value Neverority: The following thisis provides an analysis of financial instruments that are measured subsequent to liability recognition at fair value, grouped into Levels 1 to 3 based which the fair value is charavable. Level 1 for only measurements are those derived from pushed prices (uradicated) in active market for derived assets or liability, either prices of indicated in the subsequent to liability that are not based on observe (unobservable inputs). As at March 31, 2024 the Company has no financial informents that financial informents that followed within Level 1 that are chancial on based on observe (unobservable inputs). As at March 31, 2024 the Company has no financial informents that financial informents that financial informents that financial provides were approach on the presuntation on the cur	
Using the distract number of shares Loss per share-Beals: 2 EARNINGS / ROSS) PER SHARE - DILUTED There is no district effect on the basic earning per always of the Company (2023, Na). RELATED PARTY TRANSACTIONS The related parties comprise associated undertakings and key management personnel. The transactions between the Company and the related parties are calleright. No significant transactions were made with related parties from a period. Significant balances with related parties are as follows. March 31, 2024 Rupess Balances Nature Relations hip with the company Chair Executive Officer Chairman REY MANAGEMENT PERSONNEL - REMUNERATION & BENEFITS In view for tood financial condition of the company director is have decided not to claim their whole renumeration for the period ended March 31, 2024. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES Fair value for being that the voids the received to sea all an asset or paid to unaffer a liability in an orderly transaction between market participants at the measurement The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value for bulbar proxides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is chaevable and so those derived from valuelone (unadjusted) in active markets for identical assets or liability, either 1 to 43 in reasonaments are those derived from valuelone (unadjusted) in active markets for identical assets or liability, either 1 to 43 in reasonaments are those derived from valuelone (unadjusted) in active markets for identical assets or liability. Level 1 fair value measurements are those derived from valuelone (unadjusted) in active markets for identical assets or liability. either 1 to 43 in reasonaments are those derived from valuelone tran quoted prices included within Level 1 that are cohercades for the asset or liability, eit	
2 EARNINGS / R.O.SS) PER SHARE - DILUTED There is no district effect on the basic earning per always of the Company (2023, Na). RELATED PARTY TRANSACTIONS The related parties comprise associated undertakings and key management personnel. The transactions between the Company and the related parties are callerigh. No significant transactions were made with related parties growing the period. Significant balances with related parties are callerigh. No significant transactions were made with related parties are callerigh. No significant transactions were made with related parties are callerigh. No significant transactions were made with related parties are callerigh. No significant transactions were made with related parties are callerigh. No significant transactions were made with related parties are called the significant transactions were made with related parties are called the significant transactions were made with related parties are called to the significant parties. Balances Nature Relationship with the company Chair Executive Officer 60.105,867 Chairman Chairman KEY MANAGEMENT PERSONNEL - REMUNERATION & BENEFITS In view for the differenced condition of the company directors have decided not to claim their whole remuneration for the period ended March 31, 2074. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES Fair value is the pitch that wood he received to see all an asset or paid to unaffer a Pablity in an orderly transaction between market participants at the measurement The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value like rather provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is fosservable. Level 1 fair value measurements are those derived from yould price (unadjusted) in active markets for dentical assets or liability, eith a recommendate the fosse derived from yould pri	(147,665,57
The EARNINGS / (LOSS) PER SHARE - DILUTED There is no display effect on the basic earning per always of the Company (2023, Na). RELATED PARTY TRANSACTIONS The related parties comprise associated undertakings and key management personnel. The transactions between the Company and the related parties are callerigh. No significant transactions were made with related parties forming the period. Significant balances with related parties are callerigh. No significant transactions were made with related parties forming the period. Significant balances Nature Relationship with the company Chall Executive Officer Chalman Relationship with the company Chall Executive Officer Chalman REY MANAGEMENT PERSONNEL - REMUNERATION & BENEFITS In view for tool financial condition of the company directors have decided not to claim their whole remuneration for the period ended Manch 31, 2074. FAR YALUE OF FINANCIAL ASSETS AND FINANCIAL LIABITIES Fail value is the pitch that woods for accessive to see all assets and liabities reflected in these interim financial statements approximate their fair values. Fair value is the pitch that woods for accessive to see all assets and salidities reflected in these interim financial statements approximate their fair values. Fair value is that proxides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is chaevable and the proxides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is chaevable and the proxides and the proxides and an observed from valuation techniques that include injurits for dended assets or liabibity, either 1 to 3 to 4	13,409,55
There is no district reflect on the basic earning per alwess of the Company (2023. Nil). RELATED PARTY TRANSACTIONS The related parties comprise associated undertakings and key management personnel. The transactions between the Company and the related parties are called the related to the related parties are called the related parties are related to the related parties are related to the related parties are called the related are not benefit are those derived from valuation techniques that include inputs for deviated parties or labelity, either the related are related to the related parties are called the related are not benefit are those derived from valuation techniques that include inputs for deviated parties or labelity, either a value are called the related p	(11.0
ReLATED PARTY TRANSACTIONS The related parties company and the related parties are called in the related parties are called par	
Balances Nature Relationable with redicted parties guing the period. Significant belances with related parties are as follows. March 31, 2024 Rupes Rupes Nature Relationable with the company Chef Executive Officer Chairman Cha	
Balances Nature Relationship with the company Chef Executive Officer Chairman Relationship with the company Chef Executive Officer Chairman REP MANAGEMENT PERSONNEL. RESIMINERATION & BENEFITS In view for bed financial coulding of the company declare have decided not to claim their whole remaneration for the period ended March 31, 2024. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABITIES Fair value is the price that would be received to set an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement. The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value hierarcity; The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, representation to the value of the period into Levels 1 to 3 based which the fair value in Science and the period of the period into Levels 1 to 3 based which the fair value in science are not some derived from speaks of the period	ried out at arr
Balance Nature Loan received from Director - Abon Alemed Loan received from Loan Received from Metallon received Institute of the asset or labbility that are not based on observed Loan Statements are those derived from welcollon techniques that include Inputs for the asset or labbility that are not based on observe Loan Statements are those derived from welcollon techniques that include Inputs for the asset or labbility that are not based on observe Loan Statements are those derived from welcollon techniques that include Inputs for the asset or labbility that are not ba	June 30. 2023
Nature Loan recoved from Director - Azim Alimed Chair Recountive Officer Chairman Chair Recountive Officer Chairman Chairman Chairman Chairman KEY MANAGEMENT PERSONNEL - REMUNERATION & BENEFITS In view for bod fisheroid condition of the company discounts have decided not to dain their whole remoneration for the period ended March 31, 2024. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIBRITIES Fair value is the price that would be received to seal an asset or paid to construct a Bability in an orderly transaction between market participants at the measurement The carrying values of all financial assets and fiabilities redecided in these interim financial statements approximate their fair values. Fair value hierarchy; The following table provides an analysis of financial instruments that we measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is boservable. - Lovel 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for dendical assets or labilities. - Lovel 1 fair value measurements are those derived from pulse derive than quoted prices excluded whith Level 1 that are observable for the easest or lability, either than the company of the asset or lability in the fair value measurement are those derived from value in the than quoted prices excluded whith Level 1 that are character for the asset or lability, either than 1 to 1 t	Rupens
Loan received from Director - Naseer A. Sattar Chairman 500,012,827 KEY MANAGEMENT PERSONNEL - REMUNERATION & BENEFITS In view for the difference condition of the company directors have decided not to claim their whole remuneration for the period ended March 31, 7024. FAIR VALUE OF FINAMCIAL ASSETS AND FINANCIAL LIABILITIES Fair value is the prize that wood by the received to set an asset or paid to canafer a fability in an orderly transaction between market participants at the measurement. The carrying values of all financial assets and fabilities rediccted in these interim financial statements approximate their fair values. Fair value hierarchy: The fadewing blab proxides an analysis of financial instruments that we measure subsequent to livitial recognition at fair velue, grouped into Levels 1 to 3 based which the fair value is observable. - Lovel 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for clientical assets or liabilities Lovel 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for clientical assets or liabilities Lovel 1 fair value measurement are those derived from quoted prices (unadjusted) in active markets for clientical assets or liabilities Lovel 1 fair value recognition are those derived from plots office the than quoted prices include within Level 1 that are observable for the asset or liabilities Lovel 2 fair value recognition and the properties of the asset or liability, either the price of the price	
In view for both financial condition of the company discours have decided not to claim their whole remonstration for the period ended March 31, 2024. Fair Value of FinaNcial. Asserts AND FinaNcial. Liabilities Fair Value is the price that wood he received to set an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement. The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value hierarcity; The following table provides an analysis of financial instruments that are measured subsequent to liability ecognition at fair value, grouped into Levels 1 to 3 based which the fair value is observable. - Level 1 for value measurements are those derived from succeed prices (pradicated) in active markets for derived assets or liabilities Level 2 fair value measurements are those derived from inputs other than outled prices included within Level 1 that are observable for the asset or liability, either prices) or indicately (i.e. detived from prices) Level 3 fair value measurements are those derived from valuelion techniques that include inputs for the asset or liability either prices) or facility (i.e. detived from prices) Level 3 fair value measurements are those derived from valuelion techniques that include inputs for the asset or liability that are not based on observe (problemable inputs). As at March 31, 2024 the Company has no financial instruments that fair info any of the above catagory. DATE OF AUTHORISATION FOR ISSUE Correspondents also the severe approach and authorized for issue in the Board of Directory inceding held on 29-04-2024. GENERAL.	500,912,88
In view for bod financial condition of the company discotors have decided not to claim their whole remonstration for the period ended March 31, 2024. Fair Value of FinAMCIAL ASSETS AND FINANCIAL LIBBLITIES Fair Value is the price that would be received to all an asset or paid to transfer a Bability in an orderly transaction between market participants at the measurement. The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value Nearcrity; The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is observable. Level 1 fair value measurements are those derived from puoted prices (pradicated) in active markets for denical assets or liabilities. Level 1 fair value measurements are those derived from inputs other than outred prices included within Level 1 that are observed as the prices of indirectly (i.e. delived from grades). Lived 3 fair value measurements are those derived from valuetion techniques that include inputs for the asset or liability either prices) or indirectly (i.e. delived from grades). As at March 31, 2024 the Company has no financial instruments that fairs info any of the above category. DATE OF AUTHORISATION FOR ISSUE These financial statements were approved and authorized for issue in the Board of Directors' meeting figures have been reclassified resustanced wither teams on the presumation on the current period. However, these GENERAL.	
Fair value is the price that would be received to sell an asset or paid to transfer a Bability in an orderly transaction between market participants at the measurement. The carrying values of all financial assets and liabilities reflected in these interim financial statements approximate their fair values. Fair value librarchy; The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is observable. Level 1 for value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liabilities. Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either prices) or indicately (i.e. delived from prices). Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or lability that are not based on observe (unobservable inputs). As at March 31, 2024 the Company has no financial instruments that falls into any of the above category. DATE OF AUTHORISATION FOR ISSUE These fraincial statements were approved and authorized for issue in the Board of Directors' inceding figures have been reclassified resarranged witherever necessary to facilities companion on the presumation on the current period. However, there	
The carrying values of all financial assets and fiabilities reflected in these interim financial statements approximate their fair values. Fair value hierarchy: The following I table proofes an analysis of financial instruments that are measured subsequent to livitial recognition at fair velue, grouped into Levels. 1 to 3 based which the fair value is observable. - Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for dentical assets or Labibities Level 2 for two in measurements are those derived from inputs often than quoted prices included within Level 1 that are observable for the asset or labibities Level 3 for value measurements are those derived from wilkelien techniques that include inputs for the asset or labibity, either the control of the value of the control of the value of the valu	
Fair value hierarchy; The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based which the fair value is observable. - Lovel 1: fair value measurements are those derived from guided prices (unadjusted) in active markets for denical assets or Labilities Lovel 2: fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or labilities Lovel 3: fair value measurements are those derived from repulse of the fair of the sacret of the sacret of the sacret of the sacret or lability, either prices (or indicately) (i.e. delived from prices) Lovel 3: fair value measurements are those derived from valuelon techniques that include inputs for the asset or lability that are not based on observa (unobservate inputs). As at March 31: 2024 the Company has no financial instruments that fails into any of the above category. DATE OF AUTHORISATION FOR ISSUE These framents alstenered were approved and authorized for issue in the Board of Directory' neeting held on 29-04-2024. GENERAL. Corresponding figures have been reclassified re-autenoped wherever necessary to facilitate companison on the presentation on the current genod. However, there	uate.
which the fair value in observable. Level 1 for value measurements are those derived from quoted prices (unsignated) in active markets for derived assets or faibilities. Level 2 for value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or faibility, either prices) or indicated (i.e. defined from prices). Level 3 for value measurements are those derived from valuelion techniques that include inputs for the asset or faibility that are not based on observa (nobservable inputs). As at March 31, 2024 the Company has no financial instruments that fails info any of the above category. DATE OF AUTHORISATION FOR ISSUE These frameatistations as the asset were approved and authorized for issue in the Board of Directors' investing held on 29-04-2024. GENERAL. Corresponding figures have been reclassified' resarranged wherever necessary to facilitate companion on the presentation of the presentation of the presentation of the presentation on the presentation of the presentation o	
-1. And 2. fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, eather prices) or indicity (i.e. derived from prices). -1 tured 3. fair value measurements are those derived from valuetion techniques that include inputs for the asset or liability that are not besed on observe (problemable imputs). As at March 31, 2024 the Company has no financial instruments that falls into any of the above category. DATE OF AUTHORISATION FOR ISSUE These financial statements were approved and authorized for issue in the Board of Directory investing held on 29-04-2024. GENERAL. Corresponding figures have been reclassified resurranged wherever necessary to facilitate companison on the presentation on the current general. However, there	on the degrae
prices) or indirectly (i.e. delived from prices). Level 3 fire value measurements are those derived from valuation techniques that include inputs for the assist or landity that are not based on observa (unobservate inputs). As at March 31, 2024 the Company has no financial instruments that falls into any of the above category. DATE OF AUTHORISATION FOR ISSUE These financial statements were approved and authorized for issue in the Board of Directors' neeting held on 29-04-2024. GENERAL. Corresponding figures have been reclassified re-autamond wherever necessary to facilitate companison on the presentation on the current period. However, there	
DATE OF AUTHORISATION FOR ISSUE These "cranical statements were approved and authorized for issue in the Board of Directors' meeting held on 29-04-2024. GENERAL. Corresponding figures have been reclassified re-arranged wherever necessary to facilitate companison on the presentation on the current period. However, there	
DATE OF AUTHORISATION FOR ISSUE These francial statements were approved and authorized for issue in the Board of Directors' meeting held on 29-04-2024. GENERAL Corresponding figures have been reclassified re-arranged wherever necessary to facilitate companison on the presentation on the current period. However, there	
GENERAL Corresponding figures have been reclassified/ re-arranged wherever necessary to facilitate comparison on the presentation on the current period. However, there	
Corresponding lightes have been reclassified/ re-arranged wherever necessary to facilitate comparison on the presentation on the current period. However, there	
Min! and	are no materi
(IN) and	
MN and	A STANKE
My Charles Charles	• /
V	